



# HOP HING HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 47)**

## NOTICE OF THE WARRANTHOLDERS' MEETING

**NOTICE IS HEREBY GIVEN** that a meeting of the holders of Warrants (as defined in the scheme document of the Company (as hereinafter defined) dated 14 March 2008) of Hop Hing Holdings Limited (the “**Company**”) will be held at Units E & F, 2<sup>nd</sup> Floor, Hop Hing Building, 9 Ping Tong Street East, Tong Yan San Tsuen, Yuen Long, New Territories, Hong Kong on Monday, 7 April 2008 at 12:00 noon (or as soon thereafter as the Special General Meeting of the Company convened at the same place and day shall have been concluded or adjourned) for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution as a special resolution:

### SPECIAL RESOLUTION

“**THAT**, conditional upon the Listing Committee of the Stock Exchange approving the listing of, and granting permission to deal in, ordinary shares of HK\$0.10 each in the issued share capital of Newco:

- (a) conditionally upon the scheme of arrangement dated 14 March 2008 (the “**Scheme**”) between the Company and holders of the Scheme Shares (as defined in the Scheme) as at the Record Time (as defined in the Scheme), in the form of the print contained in the circular which has been produced to this meeting and for the purpose of identification marked “A” and signed by the chairman of this meeting, with any modification thereof or addition thereto or subject to any conditions approved or imposed by the Court (as defined in the Scheme), the warrant proposal set out below (the “**Warrant Proposal**”) be and is hereby approved;
- (b) each and every alteration or abrogation of the rights attached to the Warrants which is or may be involved in the Warrant Proposal be and is hereby noted and approved; and

- (c) that the directors of the Company be and are hereby authorized to do all such acts and things as they may, in their absolute discretion, deem fit to effect, implement and complete any of the foregoing.

### **Warrant Proposal**

1. Upon the Scheme become effective, the Warrants shall be cancelled and, in consideration of such cancellation, the holders of Warrants whose names appear in the register of holders of Warrants at the Record Time (as defined in the Scheme) shall, subject to paragraph 4 of this Warrant Proposal, receive for every Warrant then held one new warrant (the “**Newco Warrants**”) carrying the right to subscribe for shares (“**Newco Shares**”) in the capital of Hop Hing Group Holdings Limited (“**Newco**”) at a subscription price of HK\$0.25 per share, subject to adjustment, at any time on or before 30 April 2009. A proof of the Warrant instrument in draft containing the terms and conditions of Newco Warrants has been produced to this meeting and for the purpose of identification marked “B” and signed by the Chairman hereof.
2. With effect from 4:00 p.m. on Friday, 11 April 2008, the subscription rights conferred by the Warrants then outstanding shall not be capable of exercise and shall so remain until the earlier of the cancellation of the Warrants pursuant to paragraph 1 of this Warrant Proposal and the date on which the Scheme is withdrawn or lapses. If there shall have been or shall be any exercise or purported exercise after 4:00 p.m. on Friday, 11 April 2008 of the subscription rights represented by any Warrant, such exercise or purported exercise shall be ineffective and the Company shall not be obliged to allot or issue any shares in the capital of the Company in satisfaction thereof.
3. Any exercise of subscription rights attached to the Warrant during the period commencing at the time of the passing of the special resolution as set out in the notice of the Warrantholder’s meeting dated 14 March 2008 and expiring at 4:00 p.m. on Friday, 11 April 2008 shall be deemed to constitute the unconditional and irrevocable consent to the Scheme on the part of the person entitled to be allotted and issued shares of the Company as a result of such exercise of subscription rights.

4. No holder of any Warrant shall be entitled to a fraction of a Newco Warrant but all such fractions to which, but for this paragraph 4 of this Warrant Proposal, any such holder would have become entitled shall be aggregated and issued to a person nominated by Newco who shall sell the same and the net proceeds of such sale shall be paid to Newco for its own benefit.
5. All instructions to the Company in force at 10:00 a.m. on the Effective Date (as defined in the Scheme) relating to the Warrants shall, unless and until revoked, be deemed as from the Effective Date to be valid and subsisting instructions to Newco in relation to the relevant number of Newco Warrants to be issued by Newco pursuant to this Warrant Proposal.
6. Each certificate validly subsisting at the Record Time in respect of a holding of any number of Warrants shall on the Effective Date cease to be valid for any purpose as a certificate for the Warrants and from and after the Effective Date shall instead have effect for all purposes as if it were a certificate duly issued by Newco for the same number of Newco Warrants to issued by Newco upon and subject to the terms and conditions attaching to Newco Warrants.
7. A valid instrument of transfer relating to a transfer of any number of Warrants effected before the Effective Date, which is not registered in the Company's register of warrant holders before that date, shall be deemed as of that date to be a valid instrument of transfer in respect of the same number of Newco Warrants to be issued by Newco upon and subject to the terms and conditions attaching to the Newco Warrants.
8. Save as mentioned above or as set out in the Scheme, the commercial terms and conditions of the Newco Warrants shall be the same as those of the Warrants.”

Yours faithfully,  
By Order of the Board  
**Hop Hing Holdings Limited**  
**Wong Kwok Ying**  
*Company Secretary*

Hong Kong, 14 March 2008

*Head office and principal place of business:*

Units E & F, 2<sup>nd</sup> Floor,  
Hop Hing Building,  
9 Ping Tong Street East,  
Tong Yan San Tsuen,  
Yuen Long,  
New Territories,  
Hong Kong

*Registered office:*

Canon's Court,  
22 Victoria Street,  
Hamilton HM12,  
Bermuda

*Notes:*

1. A holder of Warrants entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote in his stead. A holder of Warrants consisting of two or more Warrants may appoint more than one proxy to represent him and vote on his behalf at the meeting. A proxy need not be a holder of Warrants.
2. In order to be valid, the form of proxy enclosed herewith must be deposited at the Company's branch share registrars, Computershare Hong Kong Investor Services Limited, located at 46<sup>th</sup> Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, together with the power of attorney or other authority (if any) under which it is signed or notarially certified copy of such power of attorney or authority, not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. Where there are joint holders of Warrants, any one of such persons may vote at the the meeting either personally or by proxy, in respect of such Warrants as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of Warrantholders of the Company in respect of such joint holding.
4. Completion and return of the form of proxy will not preclude a holder of Warrants from attending the meeting and voting in person, if he so wishes. In the event of a holder of Warrants who has lodged a form of proxy attending the meeting, his form of proxy will be deemed to have been revoked.

*As at the date hereof, the board of directors of the Company comprises of Mr. Kwok Ying WONG and Ms. Tammy Fung Ming LAM as executive directors, Mr. Peter Hak Hip HUNG, Ms. Chiu Yee HUNG and Mr. Pak Wing LEE as non-executive directors, Mr. Philip Yu Hong WONG, Mr. Robert Tsai To SZE, Mr. Wing Yui CHEUNG, Mr. John Gin Chung SETO and Mr. Abraham Lai Him SHEK as independent non-executive directors.*