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If you are in any doubt as to any aspect of this circular or as to the action to be taken you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in South Sea Petroleum Holdings Limited or both, you should at once hand this circular together with the enclosed form of proxy (for Shareholders only) to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SSP  **南海石油**
SOUTH SEA PETROLEUM HOLDINGS LIMITED
南海石油控股有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 076)

PROPOSAL INVOLVING
ISSUE OF US\$100,000,000 CONVERTIBLE DEBENTURES
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening an Extraordinary General Meeting of South Sea Petroleum Holdings Limited to be held at Unit 1, G/F., The Center, 99 Queen's Road Central, Hong Kong on 21 March 2007 at 11:00 a.m. (the "Meeting") is set out on page 15 of this circular. Whether or not you are able to attend the Meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the share registrar of the Company, Computershare Hong Kong Investor Services Limited, 46th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and, in any event, not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting if you so desire.

7 March 2007

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DEFINITIONS

“Company”	South Sea Petroleum Holdings Limited, a company incorporated in Hong Kong with limited liability and the securities of which are listed on the Stock Exchange
“Completion Date”	one business day following the date on which the Stock Exchange has granted the listing approval for the New Shares
“Conversion Notice”	a notice given by the Debenture Holder to the Company for exercise their conversion rights as per attached to the Debentures
“Conversion Period”	the period commencing from the day immediate after the Completion Date to 4:00 p.m. (Hong Kong time) on the Maturity Date
“Conversion Price”	being 98% of the average closing share price of five trading days immediately prior to the date of the Conversion Notice
“Debentures”	an aggregate of US\$100,000,000 nil interest convertible debentures due 2012
“Debenture Holder”	the Subscriber or any debenture transferees who hold the Debentures issued pursuant to the Subscription Agreement dated 28 February 2007
“Directors”	the board of directors of the Company
“EGM”	the extraordinary general meeting to be held at 11 a.m. at Unit 1, G/F., The Center, 99 Queen’s Road Central, Hong Kong on 21 March 2007
“Group”	the Company and its subsidiaries
“Latest Practicable Date”	6 March 2007
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Maturity Date”	1 March 2012

DEFINITIONS

“New Shares”	a maximum of 3,000,000,000 Shares issuable upon the exercise of the conversion rights attached to the Debentures
“Share(s)”	the ordinary shares of the Company
“Shareholder(s)”	holder(s) of the existing shares of the Company
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Subscriber”	CFI Financial Corp., a U.S. company which subscribed an aggregate of US\$100,000,000 nil interest Debentures on 28 February 2007 pursuant to the Subscription Agreement
“Subscription Agreement”	the agreement dated 28 February 2007 entered into between the Company and the Subscriber for an aggregate of US\$100,000,000 nil interest Debentures due 2012



SOUTH SEA PETROLEUM HOLDINGS LIMITED

南海石油控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 076)

Executive Directors:

Mr. Zhou Ling (*Chairman*)

Ms. Lee Sin Pyung (*Managing Director*)

Ms. Sit Mei

Registered Office:

Unit 6605, 66/F

The Center

99 Queen's Road Central

Hong Kong

Independent Non-Executive Directors:

Mr. Lu Ren Jie

Mr. Chai Woon Chew

Mr. Ho Choi Chiu

7 March 2007

To the Shareholders

Dear Sir or Madam,

**PROPOSAL INVOLVING
ISSUE OF US\$100,000,000 CONVERTIBLE DEBENTURES
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

On 28 February 2007, the Directors announced that the Company had entered into a Subscription Agreement with the Subscriber for an aggregate of US\$100,000,000 nil interest Debentures due 2012.

The purpose of this document is to give you information relating to the Subscription Agreement, and to give you notice of the EGM at which Shareholders' approval for the Subscription Agreement and the transaction contemplated thereunder including the issue of the Debentures and the issue and allotment of the New Shares will be sought. No Shareholders will be required to abstain from voting at the EGM.

LETTER FROM THE BOARD

2. THE SUBSCRIPTION AGREEMENT

Date of Subscription Agreement

28 February 2007

Parties

- The Company
- Subscriber

CFI Financial Corp., a U.S. company, beneficially and wholly owned by Mr. James Burke, engaged mainly in the business of investing in securities, debentures, government bonds and other financial instruments. CFI Financial Corp., Mr. James Burke and their respective associates do not hold any Shares of the Company.

The Company confirms that, to the best of the directors' knowledge, information and belief, having made all reasonable enquiry, the Subscriber and its ultimate beneficial owner are third party independent of the Group and connected persons (as defined under the Listing Rules) of the Group.

Principal Amount

US\$100,000,000

Maturity Date

1 March 2012

Interest

Nil

Conditions of the Subscription Agreement

The Subscription Agreement is conditional upon:

- (1) the Shareholders' approval obtained from the EGM regarding the Subscription Agreement and the transaction contemplated thereunder, including the issue of the Debentures and the issue and allotment of the New Shares;
- (2) the Listing Committee of the Stock Exchange granting approval for listing of, and permission to deal in, the New Shares.

LETTER FROM THE BOARD

Completion of the Subscription Agreement

Completion of the Subscription Agreement shall take place one business day after the Stock Exchange shall have granted the listing approval to the Company. Pursuant to the Subscription Agreement, no long stop date is set as a condition precedent.

Conversion

Debenture Holder shall have the right to convert the principal amount of the Debentures in whole or in part in multiples of HK\$10,000 into the New Shares at the prescribed Conversion Price within the Conversion Period when the conditions of the Subscription Agreement are fulfilled. The New Shares will rank pari passu in all respects with the existing Shares in issue.

Conversion Price

The Conversion Price shall be 98% of the average closing share price of five trading days immediately prior to the date of the Conversion Notice. There is no minimum Conversion Price. The Conversion Price can be as low as per value of the Shares, i.e. US\$0.01 (or HK\$0.078)

The closing price of the Shares of the Company as of the Latest Practicable Date is HK\$0.255.

Effect of Conversion and Substantial Shareholder

Under the Subscription Agreement, a maximum of 3,000,000,000 New Shares will be issued and allotted, which represent 152.10 % of the existing issued share capital of the Company as of the date of the Subscription Agreement, and represent 60.33 % of the issued Shares as enlarged by the issue of the New Shares. Pursuant to the Subscription Agreement, none of the Debenture Holder shall be allowed to own, directly or indirectly, 5% or more of Shares in the Company's issued share capital from time to time, under any circumstances. If any Debenture Holder's Shares in the Company shall have exceeded 5% or more of the Company's issued share capital as enlarged by the issue of the New Shares after any conversion of New Shares, they are obliged to sell their Shares to independent third parties or sell the Shares in the open market before they convert any New Shares, to maintain their shareholding level always below 5% in the Shares of the Company after conversion. In each conversion, Debenture Holder is required to provide an undertaking letter to the Company informing the Company of their shareholding immediately before and after such conversion, and undertaking that they will be holding less than 5% of the Company's Shares after such conversion. Therefore no substantial shareholder, as defined under the Listing Rules, will be introduced to the Company as a result of the conversion of the New Shares.

LETTER FROM THE BOARD

Shareholding Structure of the Company Before and After the Exercise of Conversion Rights Attached to the Debentures

	Immediately before the Debentures be converted into any New Shares		Assuming the conversion rights attached to US\$100,000,000 Debentures are fully exercised	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Palmsville Equities Inc. (Note 1)	32,000,000	1.68	32,000,000	0.64
Public:				
1. Debenture Holders	0	0	3,000,000,000	60.34 (Note 2)
2. Other Public	<u>1,940,307,636</u>	<u>98.32</u>	<u>1,940,307,636</u>	<u>39.02</u>
Total	<u>1,972,307,636</u>	<u>100.00</u>	<u>4,972,307,636</u>	<u>100.00</u>

Note 1: Palmsville Equities Inc. is a company beneficially owned by Mr. Zhou Ling, the Chairman of the Company.

Note 2: Pursuant to the Subscription Agreement, none of the Debenture Holder shall be allowed to own, directly or indirectly, 5% or more of Shares in the Company's issued share capital from time to time, under any circumstances.

Note 3: There is no outstanding convertible notes, options, warrants or similar rights to subscribe equity securities of the Company.

Effect of Conversion on Shareholders

In light of the material dilution effect on the existing shareholders' interest in the Company as a result of the full conversion of the Debentures, the Company will disclose by way of an announcement all relevant details of the conversion of the Debentures in the following manner:

- (i) the Company will make a monthly announcement ("Monthly Announcement") on the website of the Stock Exchange. Such announcement will be made on or before the fifth business day following the end of each calendar month and will include the following details in a table form:
 - a. whether there is any conversion of the Debentures during the relevant month. If there is a conversion, details thereof including the conversion date, number of new Shares issued and conversion price for each conversion. If there is no conversion during the relevant month, a negative statement to that effect;
 - b. the amount of outstanding Debentures after the conversion, if any;

LETTER FROM THE BOARD

- c. the total number of Shares issued pursuant to other transactions during the relevant month, including Shares issued pursuant to exercise of options under any share option scheme(s) of the Company; and
 - d. the total issued share capital of the Company as at the commencement and the last day of the relevant months.
- (ii) in addition to the Monthly Announcement, if the cumulative amount of the Conversion Shares issued pursuant to the conversion of the Debenture reaches 5% of the issued share capital of the Company as disclosed in the last Monthly Announcement or any subsequent announcement made by the Company in respect of the Debentures (as the case may be) (and thereafter in a multiple of such 5% threshold), the Company will make an announcement on the website of the Stock Exchange including details as stated in (i) above for the period commencing from the date of the last Monthly Announcement or any subsequent announcement made by the Company in respect of the Debentures (as the case may be) up to the date on which the total amount of Shares issued pursuant to the conversion amounted to 5% of the issued share capital of the Company as disclosed in the last Monthly Announcement or any subsequent announcement made by the Company in respect of the Debentures (as the case may be).

Voting Rights of Debenture Holder

Debenture Holder does not have any voting rights in Shareholders' meetings of the Company.

Payment Terms of Debentures

Pursuant to the Subscription Agreement, no early redemption is allowed. Should Debenture Holder intend to have the Debentures redeemed by the Company on the Maturity Date, Debenture Holder shall give a notice to the Company on or before 1 September 2011, i.e. being six months prior to the Maturity Date, regarding their intention to convert or redeem their outstanding Debentures. If Debenture Holder intends to redeem the outstanding Debentures but fails to give such notice to the Company, the Company reserves the right to pay back the principal amount after the Maturity Date within a period not more than six months from the Maturity Date.

Transfer of Debentures

The Debentures will not be listed on the Stock Exchange or any other stock exchanges outside Hong Kong. It may only be assigned or transferred to associates of the Subscriber or such other transferees approved in advance by the Company. The Company will disclose to the Stock Exchange should any Debentures are transferred to any connected persons (as defined under the Listing Rules) of the Group immediately upon the Company becoming aware of such transfer.

LETTER FROM THE BOARD

Undertaking of the Directors

The Directors have undertaken to the Stock Exchange that the Company will disclose to the Stock Exchange any dealings in the Debentures made by any connected persons of the Group (as defined under the Listing Rules) immediately upon the Company becoming aware of such dealing.

History of Fund Raising Activities for the Past Twelve Months

Date of Announcement	Activity	Gross proceeds arising from the activities	Intended use of proceeds	Actual use of proceeds
2 February 2007	Issue of Convertible Debentures	HK\$40,000,000	To be used in increasing production of crude oil in Bula Block Oilfields on the island of Seram in Indonesia	To be used in increasing production of crude oil in Bula Block Oilfields on the island of Seram in Indonesia.
7 April 2006	Issue of Convertible Debentures	HK\$200,000,000	Used to conduct seismic survey and well drilling in the oilfields in the Philippines and the operation expense and other related activities	HK\$82,830,000 has been used to conduct seismic survey and well drilling in the oilfields in the Philippines and the operation expense and other related activities. The remaining fund HK\$117,170,000 will be fully used in conducting seismic survey and well drilling in the oilfields in the Philippines.

LETTER FROM THE BOARD

Date of Announcement	Activity	Gross proceeds arising from the activities	Intended use of proceeds	Actual use of proceeds
27 January 2006 and 13 March 2006	Open Offer of 325,229,529 offer shares on the basis of one offer share for every two existing shares held on the record date and payable in full on acceptance	Around HK\$65,040,000	To finance the exploitation and production of crude oil in Bula Block Oilfields on the island of Seram in Indonesia and the operation expense and other relevant and related activities	Has been fully used for the exploitation and production of crude oil in Bula Block Oilfields on the island of Seram in Indonesia and the operation expense and other relevant and related activities.

3. USE OF PROCEEDS

The Company intends to use the net proceed of around US\$55 million in the exploration of crude oil and gas at Agusan-Davao Basin in Davao province, the Philippines and the other related operation expense and the remaining proceeds of around US\$45 million in increasing production of crude oil at Bula Block Oilfields in Indonesia and the other related operation expense.

Except the necessary printing cost, administrative cost and legal expenses, no other expenses will be incurred from the issue of the Debentures.

4. REASONS FOR ENTERING INTO THE SUBSCRIPTION AGREEMENT AND ISSUE OF CONVERTIBLE DEBENTURES

In Bula Block Oilfields in Indonesia, the Company intends to increase daily oil production. The Company plans to carry out more seismic surveys and drill more wells. In Agusan-Davao Basin Oilfield in the Philippines, the Company needs to conduct further seismic survey work and drill more test wells. All these work commitments require substantial amount of working capital.

Based on the information as at the Latest Practicable Date, in the current stage, the project of exploration of crude oil and gas at Agusan-Davao Basin in Davao province, the Philippines and other operation expenses requires around US\$65 million; and the project for increasing crude oil and the other related operation expense at Bula Block Oilfields in Indonesia requires US\$50 million. The existing cash reserve for the project in Indonesia for increasing crude oil and the other related operation expense at Bula Block Oilfields is around US\$5 million, another US\$45 million from the Debentures will be put into Indonesia; and the existing cash reserve for the project in the Philippines for exploration of crude oil and gas at Agusan-Davao Basin

LETTER FROM THE BOARD

in Davao province is around US\$15 million, another US\$55 million from the Debentures will be put into Philippines, to ensure sufficient fund to be available for the work commitments of the projects. The projects may need more funds in the future for further production. Though the full conversion of the Debentures will have a material dilution effect on the existing Shareholders, after considering all the possible effect from the dilution, the Directors still think the issue of the Debentures incurs no interest cost and when the Debentures are converted into shares, they convert the liability of the Company into equity investment. Therefore, the Directors consider the issue of US\$100,000,000 Debentures is appropriate, fair, reasonable and in the interest of the Company. The Subscription Agreement was reached after arm's length negotiations between the Company and the Subscriber.

An application for the listing of and permission to deal in the New Shares will be made to the Stock Exchange.

5. INFORMATION OF THE GROUP

The principal activities of the Company are investment holding, and through its subsidiaries, the Company develops, explores and produces crude oil, and provides electronics manufacturing services in the United Kingdom.

6. EGM

There is set out on page 15 of this document a notice convening the EGM to be held on 21 March 2007 at Unit 1, G/F., The Center, 99 Queen's Road Central, Hong Kong, at which a resolution in respect of the Subscription Agreement will be proposed to the Shareholders to consider and, if thought fit, approve.

7. PROCEDURES FOR DEMANDING A POLL BY SHAREHOLDERS

Pursuant to the articles of association of the Company, a poll may be demanded at any general meeting by:

- (1) the chairman of the meeting; or
- (2) at least five members present in person or by proxy and entitled to vote; or
- (3) any member of members present in person or by proxy and representing in the aggregate not less than one tenth of the total voting rights of all members having the right to attend and vote at the meeting; or
- (4) any member or members present in person or by proxy and holding shares conferring a right to attend and vote at the meeting on which there have been paid up sums in the aggregate equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

A person entitled to more than one vote on a poll need not use all his votes or cast all the votes he uses in the same way.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors are of the opinion that the issue of the Debentures will provide substantial amount of working capital for the oilfields work commitments, while the nil interest of the Debentures will not burden the Company with the financial expenses. Accordingly, the Directors recommend the Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM.

By order of the Board
South Sea Petroleum Holdings Limited
Zhou Ling
Chairman

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement contained herein misleading.

DISCLOSURE OF INTERESTS**(a) Disclosure of interests by the Directors**

- (i) As at the Latest Practicable Date, the interests of each of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or (b) which were required pursuant to Section 352 of the SFO to be entered in the register maintained by the Company referred to therein, or (c) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies were as follows:

Directors' long positions in the Shares:

Name of Director	Number of Shares beneficially held and nature of interest			Approximate percentage to the issued share capital of the Company as at the Latest Practicable Date
	Directly beneficially owned	Through controlled corporation	Total shareholding	
Mr. Zhou Ling	–	32,000,000	32,000,000	1.68%

Note: 32,000,000 Shares in the Company are held by Palmsville Equity, Inc, a company beneficially owned by Mr. Zhou Ling, the Chairman of the Company.

- (ii) save as disclosed herein, as at the Latest Practicable Date none of the Directors and the chief executive of the Company had any interest or short positions in the shares or underlying shares or interest in debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO) or which were required, pursuant

to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, to be notified to the Company and the Stock Exchange;

- (iii) as at the Latest Practicable Date, none of the Directors had any interest or short positions in the shares or underlying shares which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO;
- (iv) as at the Latest Practicable Date, none of the Directors is materially interested in any contract or arrangement subsisting at the date of this circular which is significant in relation to the business of the Group; and
- (v) as at the Latest Practicable Date, none of the Directors had entered, or proposed to enter into a service contract with any member of the Group which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

(b) Disclosure of interests by the Substantial Shareholders

- (i) So far as known to the Directors and the chief executive of the Company, as at the Latest Practicable Date, the persons (other than the Directors or chief executive of the Company) having interests or short positions in the Shares and underlying Shares which were notified to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO were as follows:

Shareholders' long positions in the Shares:

Name of Shareholder	Number of Shares beneficially held and nature of interest			Total shareholding	Approximate percentage to the issued share capital of the Company as at the Latest Practicable Date
	Directly beneficially owned	Through controlled corporation			
Palmsville Equity, Inc.	–	32,000,000	32,000,000	1.68%	

- (ii) Save as disclosed above, there was no person known to the Directors or the chief executive of the Company, other than the Directors or the chief executive of the Company, who, as at the Latest Practicable Date was, directly or indirectly, had an interest or a short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

- (iii) As at the Latest Practicable Date, there was no person known to the Directors or the chief executive of the Company, other than the Directors or the chief executive of the Company, who was, directly or indirectly, interested in 10% or more of the nominal value of the issued share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group, or any options in respect of such capital.

DIRECTORS' INTERESTS IN COMPETING BUSINESS

As at the Latest Practicable Date, none of the directors of the Company (including their respective associates) are considered to have interests in businesses which compete or are likely to compete, either directly or indirectly, with the businesses of the Group pursuant to the Listing Rules.

LITIGATION

Neither the Company nor any of its subsidiaries is engaged in any litigation or arbitration of material importance and, so far as the Directors are aware, no litigation or arbitration of material importance is pending or threatened against the Company or any of its subsidiaries.

GENERAL

- (a) The registered office of the Company is Unit 6605, 66/F., The Center, 99 Queen's Road Central, Hong Kong
- (b) The secretary of the Company is Ms. Lam Lee Yu, an associate member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators.
- (c) The qualified accountant of the Company is Mr. William Ho, a fellow of Hong Kong Institute of Certified Public Accountants.
- (d) The share registrar and transfer office of the Company is Computershare Hong Kong Investor Services Limited located at 46/F., Hopewell Centre, 183 Queen's Road East, Hong Kong.
- (e) The English text of this circular shall prevail over the Chinese text.

NOTICE OF EGM



SOUTH SEA PETROLEUM HOLDINGS LIMITED

南海石油控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 076)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of South Sea Petroleum Holdings Limited (the “Company”) will be held at 11 a.m. on 21 March 2007 at Unit 1, G/F., The Center, 99 Queen’s Road Central, Hong Kong for the purpose of considering and if thought fit, passing, with or without modifications, the following resolution which will be proposed as ordinary resolution:

ORDINARY RESOLUTION

“**THAT:**

- (a) the Subscription Agreement (as defined in the circular of the Company dated 7 March 2007 (the “Circular”) dispatched to shareholders of the Company) dated 28 February 2007 in relation to the issue of US\$100,000,000 nil interest convertible debentures due 1 March 2012 be and is hereby approved, confirmed and ratified; and
- (b) the directors of the Company be and are hereby authorized to take all steps necessary or expedient in their opinion to implement and/or given effect to the terms of the Subscription Agreement including (without limitation) the issue of the maximum of 3,000,000,000 New Shares (as defined in the Circular).”

By Order of the Board
Lam Lee Yu
Company Secretary

Hong Kong, 7 March 2007

Notes:

- (i) A member entitled to attend and vote at the above Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
- (ii) Where there are joint holders of any share of the Company, any one of such joint holders may vote at the Meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the Register of Members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be lodged with the Company’s Share Registrar, Computershare Hong Kong Investor Services Limited at 46/F., Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not less than 48 hours before the time appointed for holding the Meeting.