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*This announcement, for which the directors (the “Directors”) of Excel Technology International Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:– (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

**Excel**

**T E C H N O L O G Y**

**EXCEL TECHNOLOGY INTERNATIONAL HOLDINGS LIMITED**

**(志鴻科技國際控股有限公司)\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 8048)

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Excel Technology International Holdings Limited (the “Company”) will be held at 5/F., 663 King’s Road, North Point, Hong Kong on 5 May 2009 (Tuesday) at 2:30 p.m. for the following purposes:

1. To receive and consider the Audited Financial Statements of the Company and the Reports of the Directors and Auditors for the year ended 31 December 2008;
2. To re-elect retiring Directors;
3. To authorise the Board of Directors to fix their remuneration;
4. To re-appoint Auditors and authorise the Board of Directors to fix their remuneration;
5. By way of special business, to consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution:

\* *For identification purpose only*

## ORDINARY RESOLUTION

### “THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined in this Resolution) of all the powers of the Company to allot, issue or deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined in this Resolution); or (ii) any share option scheme or similar arrangement of the Company for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-Laws of the Company in force from time to time; or (iv) the exercise of rights of subscription or conversion under the terms of any warrants or convertible bonds issued by the Company or any securities which are convertible into shares of the Company, shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue on the date of passing this Resolution; and
- (d) for the purpose of this Resolution:

“Relevant Period” means the period from the date of passing this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company, the Companies Act 1981 of Bermuda (as amended) or any other applicable law to be held; and
- (iii) the passing of an ordinary resolution by the members of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this Resolution;

“Rights Issue” means an offer of shares in the Company, or offer or issue of warrant, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors of the Company to holders of shares in the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of shares as at that date (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws or the requirements of any recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

6. By way of special business, to consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution:

### **ORDINARY RESOLUTION**

“**THAT:**

- (a) the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined in this Resolution) of all powers of the Company to purchase its own shares, subject to paragraph (b) below, be and is hereby generally and unconditionally approved;
  - (b) the aggregate nominal amount of shares of the Company which may be purchased by the Company on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchase pursuant to the approval in paragraph (a) above shall not exceed 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
  - (c) for the purpose of this Resolution, “Relevant Period” means the period from the date of passing this Resolution until whichever is the earliest of:–
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company, the Companies Act 1981 of Bermuda (as amended) or any other applicable law to be held; and
    - (iii) the passing of an ordinary resolution by the members of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this Resolution.”
7. By way of special business, to consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution:

## **ORDINARY RESOLUTION**

“**THAT** the general mandate granted to the Directors of the Company pursuant to the Resolution 5 above and for the time being in force to exercise the powers of the Company to allot, issue or deal with unissued shares of the Company and to make or grant offers, agreements and options which would or might require the exercise of such power, be and is hereby extended by the aggregate nominal amount of shares in the share capital of the Company repurchased by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the Company of the powers of the Company to purchase such shares, provided that such amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution.”

8. By way of special business, to consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

## **SPECIAL RESOLUTION**

“**THAT** the Bye-laws of the Company be and are amended in the following manner:

- (a) By inserting the following new definition of “business day” immediately after the definition of “Board” and “Directors” in the existing Bye-law 1:

“business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Bye-laws be counted as a business day.’

- (b) By deleting the definition of “capital” in the existing Bye-law 1 and substituting therewith the following:

“capital” the share capital of the Company from time to time.’

- (c) By deleting the existing Bye-law 2(e) in its entirety and substituting therewith the following:

‘expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations;’;

- (d) By deleting the existing Bye-law 2(h) in its entirety and substituting therewith the following:

‘a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice of not less than twenty-one (21) clear days, and not less than ten (10) clear business days specifying (without prejudice to the power contained in these Bye-laws to amend the same) the intention to propose the resolution as a special resolution, has been duly given. Provided that if permitted by the Designated Stock Exchange, except in the case of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it is so agreed by all Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which Notice of less than twenty-one (21) clear days and less than ten (10) clear business days has been given;’;

- (e) By deleting the existing Bye-law 2(i) in its entirety and substituting therewith the following:

‘a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days has been duly given;’;

- (f) By deleting the existing Bye-law 6 in its entirety and substituting therewith the following:

‘The Company may from time to time by special resolution, subject to any confirmation or consent required by law, reduce its authorised or issued share capital or, save for the use of share premium as expressly permitted by the Act, any share premium account or other undistributable reserve.’;

- (g) By:

- (1) inserting the word ‘and’ at the end of the existing Bye-law 10(a);
- (2) deleting the words ‘on a poll’ immediately after ‘every holder of shares of the class shall be entitled’ in the existing Bye-law 10(b);

- (3) replacing the semi-colon and the word 'and' at the end of the existing Bye-law 10(b) with a full-stop; and
  - (4) deleting the existing Bye-law 10(c) in its entirety;
- (h) By:
- (1) deleting the word 'and' immediately after the words 'Subject to the Act,' in the existing Bye-law 12(1); and
  - (2) inserting the words ', any direction that may be given by the Company in general meeting and' immediately after the words 'Subject to the Act, and these Bye-laws and' in the existing Bye-law 12(1);
- (i) By inserting the words 'or with the Seal printed thereon' immediately after the words 'Every share certificate shall be issued under the Seal or a facsimile thereof' in the existing Bye-law 16;
- (j) By inserting the word '(14)' immediately after the words 'Subject to these Bye-laws, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen' in the existing Bye-law 23;
- (k) By inserting the words ', in respect of any shares that are not fully paid,' immediately after the words 'the name and address of each Member, the number and class of shares held by him and' in the existing Bye-law 43(1)(a);
- (l) By deleting the words '(as defined in the Act)' immediately after the words 'The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper' in the existing Bye-law 44;
- (m) By deleting the existing Bye-law 51 in its entirety and substituting therewith the following:
- 'The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers in accordance with the requirements of any Designated Stock Exchange or by any means in such manner as may be accepted by the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.';

(n) By replacing the phrase ‘Bye-law 75(2)’ with the phrase ‘Bye-law 72(2)’ immediately after the words ‘However, the Board may, if it thinks fit, withhold the payment of any dividend payable or other advantages in respect of such share until such person shall become the registered holder of the share or shall have effectually transferred such share, but, subject to the requirements of’ in the existing Bye-law 54;

(o) By deleting the first paragraph of the existing Bye-law 59(1) in its entirety and substituting therewith the following:

‘An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any special general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other special general meetings may be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice if it is so agreed.’;

(p) By deleting the existing Bye-law 63 in its entirety and substituting therewith the following:

‘The president of the Company or the chairman if one is appointed, shall preside as chairman at every general meeting. If at any meeting the president or the chairman, as the case may be, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or if neither of them is willing to act as chairman, or if no such officer is appointed, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman.’;

(q) By deleting the existing Bye-law 66 in its entirety and substituting therewith the following:

‘Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll.’;

(r) By deleting the existing Bye-law 67 in its entirety;

- (s) By deleting the existing Bye-law 68 in its entirety and substituting therewith the following:

‘The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.’;

- (t) By deleting the existing Bye-law 69 in its entirety;
- (u) By deleting the existing Bye-law 70 in its entirety;
- (v) By deleting the words ‘, whether on a show of hands or on a poll’ immediately after the words ‘In the case of equality of votes’ in the existing Bye-law 73;
- (w) By deleting:

(1) the words ‘whether on a show of hands or on a poll,’ immediately after the words ‘A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote,’; and

(2) the words ‘or poll’ immediately after the words ‘provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting’,

in the existing Bye-law 75(1);

- (x) By inserting the words ‘the Company has knowledge that’ immediately after the word ‘Where’ at the beginning of the existing Bye-law 76(2);
- (y) By deleting the last sentence of the existing Bye-law 80 and substituting therewith the following:

‘Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened on any or all resolutions on which he is entitled to vote at the meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.’;



- (z) By deleting the existing Bye-law 84(2) in its entirety and substituting therewith the following:
- ‘Where a Member is a clearing house (or its nominee and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee) in respect of the number and class of shares specified in the relevant authorisation.’;
- (aa) By replacing the phrase:
- (1) ‘Bye-law 86(4)’ with the phrase ‘Bye-law 83(4)’ immediately after the words ‘Notwithstanding any provisions contained in these Bye-laws, a resolution in writing shall not be passed for the purpose of removing a Director before the expiration of his term of office under’; and
  - (2) ‘Bye-law 154(3)’ with the phrase ‘Bye-law 151(3)’ immediately after the words ‘for the purposes set out in’,
- of the existing Bye-law 85(2);
- (bb) By deleting the existing Bye-law 86(1) in its entirety and substituting therewith the following:
- ‘Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no maximum number of Directors unless otherwise determined from time to time by the Members in general meeting. The Directors shall be elected or appointed in the first place at the statutory meeting of Members and thereafter at the annual general meeting in accordance with Bye-law 84 or at any special general meeting called for such purpose and who shall hold office for such term as the Members may determine or, in the absence of such determination, in accordance with Bye-law 84 or until their successors are elected or appointed or their office is otherwise vacated. Any general meeting may authorise the Board to fill any vacancy in their number left unfilled at a general meeting.’;
- (cc) By replacing the word ‘special’ with the word ‘ordinary’ immediately after the words ‘Subject to any provision to the contrary in these Bye-laws the Members may, at any general meeting convened and held in accordance with these Bye-laws, by’ in the existing Bye-law 86(4);

- (dd) By deleting the existing Bye-law 87(1) in its entirety and substituting therewith the following:
- ‘Notwithstanding any other provisions in the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not three (3) or a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that notwithstanding anything herein, every Director shall be subject to retirement at least once every three (3) years.’;
- (ee) By deleting the first sentence of the existing Bye-law 87(2) and substituting therewith the following:
- ‘A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires.’
- (ff) By replacing the phrase ‘Bye-law 86(2)’ with the phrase ‘Bye-law 83(2)’ immediately after the words ‘Any Director appointed pursuant to’ of the existing Bye-law 87(2);
- (gg) By deleting the existing Bye-law 88 in its entirety and substituting therewith the following:
- ‘No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such Notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.’;
- (hh) By replacing the phrase ‘Notwithstanding Bye-laws 96, 97, 98 and 99, an executive director appointed to an office under Bye-law 90 hereof shall receive such remuneration’ at the beginning of the existing Bye-law 91 with the phrase ‘Notwithstanding Bye-laws 93, 94, 95 and 96, an executive director appointed to an office under Bye-law 87 hereof shall receive such remuneration’;
- (ii) By replacing the phrase ‘Bye-law 102’ in the existing Bye-law 101 with the phrase ‘Bye-law 99’ immediately after the words ‘provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with’;

(jj) By:

- (1) deleting the comma and inserting the word ‘or’ immediately after the words ‘any contract’ at the beginning of the existing Bye-laws 103(1)(i), (ii), (iii), (iv) and (v);
- (2) deleting the words ‘or proposal’ immediately after the words ‘any contract, arrangement’ in the existing Bye-laws 103(1)(i), (ii), (iii), (iv) and (v); and
- (3) deleting the existing Bye-law 103(1)(vi) in its entirety and substituting therewith the following:

‘any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his associates and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.’;

(kk) By inserting the words ‘(as defined below)’ immediately after the words ‘the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised (“the non-elected shares”)) and in satisfaction thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account other than the Subscription Rights Reserve)’ in the existing Bye-law 146(1)(a)(iv);

(ll) By inserting the words ‘(as defined below)’ immediately after the words ‘the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on shares in respect whereof the share election has been duly exercised (“the elected shares”)) and in lieu thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account other than the Subscription Rights Reserve)’ in the existing Bye-law 146(1)(b)(iv);

(mm) By deleting the existing Bye-law 153 in its entirety and substituting therewith the following:

‘Subject to Section 88 of the Act, and Bye-Law 150A, a printed copy of the Directors’ report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and

containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting in accordance with the requirements of the Act provided that this Bye-law shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.';

(nn) By:

- (1) deleting the words 'the Board shall so resolve and as' immediately after the words 'To the extent' at the beginning of the existing Bye-law 153A;
- (2) replacing the phrase 'Bye-law 153' with the phrase 'Bye-law 150' immediately after the words 'To the extent the Board shall so resolve and as permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of' in the existing Bye-law 153A;
- (3) replacing the phrase 'a summary' with a word 'summarized' immediately after the words 'the requirements of Bye-law 153 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes,' in the existing Bye-law 153A; and
- (4) replacing the phrase 'a summary' with a word 'summarized' immediately after the words 'if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to' in the existing Bye-law 153A;

(oo) By deleting the existing Bye-law 153B in its entirety and substituting therewith the following:

'The requirement to send to a person referred to in Bye-law 150 the documents referred to in that provision or, a summary financial report in accordance with Bye-law 150A shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, the Company publishes copies of the documents referred to in Bye-law 150 and, if applicable, a summary financial report complying with Bye-law 150A, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.';

(pp) By deleting the words ‘, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange’ immediately after the words ‘Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Bye-laws from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appointed newspapers (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws’ in the existing Bye-law 160; and

(qq) By renumbering:

- (1) the existing Bye-law 68 as Bye-law 67;
- (2) the existing Bye-law 71 to 168 as Bye-law 68 to 165;
- (3) the existing Bye-law 153A as Bye-law 150A; and
- (4) the existing Bye-law 153B as Bye-law 150B.”

By Order of the Board  
**Zee Chan Mei Chu, Peggy**  
*Chairman*

Hong Kong, 31 March 2009

*Registered Office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head Office and Principal Place of Business in Hong Kong:*  
5/F., 663 King's Road  
North Point  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
2. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a member from attending and voting in person.
3. In relation to proposed Resolution 5 above, approval is being sought from the members for the grant to the Directors of a general mandate to authorise the allotment and issue of shares pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited. The directors have no immediate plans to issue any new securities of the Company pursuant to the said general mandate other than shares which may fall to be issued upon the exercise of any options granted under the share option scheme of the Company or any scrip dividend scheme.
4. If two or more persons are joint holders of a share of the Company, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the other joint holder(s). For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

The Board comprises of:

Zee Chan Mei Chu, Peggy (*Executive Director*)  
Leung Lucy, Michele (*Executive Director*)  
Fung Din Chung, Rickie (*Executive Director*)  
Ng Wai King, Steve (*Executive Director*)  
Ip Tak Chuen, Edmond (*Non-executive Director*)  
Cheong Ying Chew, Henry (*Independent non-executive Director*)  
Chang Ka Mun (*Independent non-executive Director*)  
Wong Mee Chun (*Independent non-executive Director*)

*This announcement will remain on the "Latest Company Announcements" page of the GEM website for at least seven days from the date of its posting and on the website of the Company at [www.excel.com.hk](http://www.excel.com.hk).*