



WO KEE HONG (HOLDINGS) LIMITED

和記行(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 720)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of WO KEE HONG (HOLDINGS) LIMITED (the “Company”) will be held at Crystal Room, 3rd Floor, Panda Hotel, 3 Tsuen Wah Street, Tsuen Wan, New Territories, Hong Kong on Wednesday, April 30, 2008 at 10:30 a.m. or immediately after the closing or adjournment of the annual general meeting of the Company to be held on the same day at the same place at 10:00 a.m., whichever is later, or any adjournment thereof, for the purposes of considering and, if thought fit, passing, with or without modification, the following resolutions:

SPECIAL RESOLUTION

1. **“THAT**, conditional upon: (i) the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval of the listing of and permission to deal in the Adjusted Shares (as that term is defined below); and (ii) the publication of a notice of reduction of the issued share capital of the Company in Bermuda in accordance with the Companies Act 1981 of Bermuda (as amended) and the signing of a written resolution by all directors of the Company confirming that on the date the Capital Reduction (as that term is defined below) is to be effective, there are no reasonable grounds for believing that the Company is and after the Capital Reduction (as that term is defined below) would be, unable to pay its liabilities as they become due,
 - (A) with effect from 4:00 p.m. (Hong Kong time) on the date on which this Resolution is passed (the “Effective Date”), the issued share capital of the Company be and is hereby reduced from HK\$255,314,759 to HK\$25,531,475.90 by the cancellation of HK\$0.90 paid up capital on each issued share of HK\$1.00 each (the “Share”) in the capital of the Company so that the nominal value of each share in the capital of the Company be reduced from HK\$1.00 to HK\$0.10 (the “Capital Reduction”);
 - (B) with effect from 4:00 p.m. (Hong Kong time) on the Effective Date, the authorised but unissued share capital of the Company shall be sub-divided by sub-dividing each authorised but unissued Share into 10 shares of HK\$0.10 each (“Adjusted Shares”) in the capital of the Company (the “Subdivision”);
 - (C) with effect from 4:00 p.m. (Hong Kong time) on the Effective Date, the directors of the Company (the “Directors”) be and are hereby authorised to transfer the credit arising from the Capital Reduction in the amount of approximately HK\$229,783,283.10 to the contributed surplus account of the Company;
 - (D) with effect from 4:00 p.m. (Hong Kong time) on the Effective Date, the Directors be and are hereby authorised to apply an amount equal to the accumulated loss of the Company as at the Effective Date standing in the contributed surplus account of the Company to set off against the accumulated loss of the Company as at the Effective Date; and

- (E) any one or more of the Directors be and is hereby authorised generally to do all things appropriate to effect and implement any of the matters in Resolution Number 1(A), 1(B), 1(C) and 1(D) as set out in the notice convening this meeting.”

ORDINARY RESOLUTIONS

2. **“THAT**, conditional upon: (i) the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval of the listing of and permission to deal in the ordinary shares in the capital of the Company to be issued pursuant to this Resolution; and (ii) the passing of Resolution Number 1 as set out in the notice convening this meeting of which this Resolution forms part,
- (A) a sum of not more than HK\$5,106,295.10 being part of the amount standing to the credit of the contributed surplus account of the Company be capitalized and the directors of the Company (the “Directors”) be and are authorised and directed to appropriate the said sum in paying up in full at par not more than 51,062,951 new shares of HK\$0.10 each (“Bonus Shares”), such Bonus Shares to be allotted, issued and distributed, credited as fully paid, to holders of shares whose names appear on the register of members of the Company at the close of business on April 30, 2008 in the proportion of one (1) Bonus Share for every five (5) shares of HK\$0.10 each held immediately upon the Capital Reduction (as defined in Resolution Number 1 as set out in the notice convening this meeting of which this Resolution forms part) becoming effective and that the Bonus Shares shall rank for all purposes *pari passu* with the then issued shares; and
- (B) the Directors be and are hereby authorised to sign and execute such documents and do all such acts and things incidental to the issue of the Bonus Shares or as they consider necessary or expedient in connection with the issue of the Bonus Shares or as they consider necessary or expedient in connection with the issue of the Bonus Shares (subject to such amendments which the Directors may consider necessary, desirable and in the best interest of the Company).”
3. **“THAT**, subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval of the listing of, and permission to deal in, the shares in the share capital of the Company to be issued pursuant to the exercise of options which may be granted under the Refreshed Scheme Mandate Limit (as the term is defined below), the refreshment of the limit in respect of the granting of share options under the existing share option scheme of the Company adopted on May 30, 2002 up to a new 10% limit (the “Refreshed Scheme Mandate Limit”) be approved provided that:
- (A) the total number of shares in the share capital of the Company which may be issued upon exercise of options to be granted under such scheme after the date of the passing of this Resolution, together with all options to be granted under any other share option scheme(s) of the Company on or after the date of passing this Resolution, must not exceed either: (a) 10% of the number of shares of HK\$0.10 each in the issued share capital of the Company immediately upon the Capital Reduction (as defined in Resolution Number 1 as set out in the notice convening this meeting of which this Resolution forms part) becoming effective; or (b) in the event that the Capital Reduction (as defined in Resolution Number 1 as set out in the notice convening this meeting of which this Resolution forms part) is not approved by shareholders of the Company, 10% of the number of shares of HK\$1.00 each in the existing issued share capital of the Company; and

(B) options granted prior to the date of passing of this Resolution under the such scheme or any other share option scheme(s) of the Company (including without limitation those outstanding, cancelled, lapsed or exercised in accordance with such scheme or such other scheme(s) of the Company) shall not be counted for the purpose of calculating the Refreshed Scheme Mandate Limit and any director of the Company be and is hereby authorised to do such act and execute such document to effect the Refreshed Scheme Mandate Limit.”

4. **“THAT,**

(A) subject to Resolution Number 4(B) below, the directors of the Company (the “Directors”) be and are hereby generally and unconditionally authorised to exercise during the Relevant Period (as that term is defined below) all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements, and options (including warrants, bonds and debentures, notes and any securities which carry rights to subscribe for or are convertible into ordinary shares of the Company) which would or might require the exercise of any of such powers during or after the end of the Relevant Period;

(B) the aggregate nominal amount of the shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in Resolution Number 4(A) above, other than pursuant to (i) a Rights Issue (as that term is defined below); or (ii) an issue of ordinary shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the company or any securities which are convertible into ordinary shares of the Company; or (iii) an issue of ordinary shares of the Company by way of script dividend pursuant to the Bye-laws of the Company from time to time; or (iv) the exercise of any option granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire, shares of the Company, shall not in total exceed either:

(i) 20% of the aggregate nominal amount of the share capital of the Company in issue immediately upon the Capital Reduction (as defined in Resolution Number 1 as set out in the notice convening this meeting of which this Resolution forms part) becoming effective; or

(ii) in the event that the Capital Reduction (as defined in Resolution Number 1 as set out in the notice convening this meeting of which this Resolution forms part) is not approved by shareholders of the Company, 20% of the existing aggregate nominal value of the share capital of the Company; and

(C) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting; or

(iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company, or any applicable laws, to be held; and

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

5. **“THAT,**

(A) the directors of the Company be and are hereby generally and unconditionally authorised to exercise during the Relevant Period (as that term is defined below) all the powers of the Company to purchase its shares in the capital of the Company, subject to and in accordance with the applicable laws;

(B) the aggregate nominal amount of the shares which may be purchased pursuant to the approval in Resolution Number 5(A) above shall not in total exceed either:

(i) 10% of the aggregate nominal amount of the share capital of the Company in issue immediately upon the Capital Reduction (as defined in Resolution Number 1 as set out in the notice convening this meeting of which this Resolution forms part) becoming effective; or

(ii) in the event that the Capital Reduction (as defined in Resolution Number 1 as set out in the notice convening this meeting of which this Resolution forms part) is not approved by shareholders of the Company, 10% of the existing aggregate nominal value of the share capital of the Company; and

(C) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting; or

(iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company, or any applicable laws, to be held.”

6. “**THAT**, conditional upon the Resolutions Number 4 and 5 contained in the notice convening this meeting (of which this Resolution forms part) being approved, the aggregate nominal amount of the shares in the capital of the Company which are repurchased by the Company pursuant to and in accordance with the Resolution Number 5 shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with Resolution Number 4.”

By order of the Board
WO KEE HONG (HOLDINGS) LIMITED
Phyllis NG
Company Secretary

Hong Kong, April 7, 2008

Registered office:
Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

Principal office in Hong Kong:
10th Floor, Block A
Wo Kee Hong Building
585-609 Castle Peak Road
Kwai Chung, New Territories
Hong Kong

Notes:

1. A shareholder entitled to attend and vote at the above meeting may appoint another person as his proxy to attend and to vote in his stead. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.
2. Where there are joint registered holders of any Share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders are 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 Shares shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the principal office of the Company in Hong Kong at 10th Floor, Block A, Wo Kee Hong Building, 585-609 Castle Peak Road, Kwai Chung, New Territories, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting or any adjourned meeting or upon the poll concerned if they so wish. In such event, the instrument appointing the proxy shall be deemed to be revoked.
5. Pursuant to bye-law 70 of the bye-laws of the Company, a poll may be demanded in relation to any resolution put to the vote of the meeting before or on the declaration of the results of the show of hands or on the withdrawal of any other demand for a poll:
 - (a) by the chairman of the meeting; or
 - (b) by at least three shareholders present in person or by a duly authorised corporate representative or by proxy for the time being entitled to vote at the meeting; or

- (c) by any shareholder or shareholders present in person or by a duly authorised corporate representative or by proxy and representing not less than one-tenth of the total voting rights of all the shareholders having the right to vote at the meeting; or
- (d) by any shareholder or shareholders present in person or by a duly authorised corporate representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

As at the date of this announcement, the Board comprises of Mr. Richard Man Fai LEE (Executive Chairman and Chief Executive Officer), Mr. Jeff Man Bun LEE, Mr. Tik Tung WONG and Mr. Waison Chit Sing HUI, all of whom are Executive Directors, Ms. Kam Har YUE, who is a Non-executive Director, Mr. Boon Seng TAN, Mr. Raymond Cho Min LEE and Mr. Ying Kwan CHEUNG, all of whom are Independent Non-executive Directors.

* *for identification purposes only*