
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about any aspect of this circular, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares of CyberM International (Holdings) Limited, you should at once hand this circular to the purchaser or to the bank or stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

This circular, for which the directors of CyberM International (Holdings) Limited 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 CyberM International (Holdings) Limited. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this circular is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this circular misleading; and (iii) all opinions expressed in this circular has been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.



CyberM International (Holdings) Limited
美域數碼國際(控股)有限公司*

(Incorporated in Bermuda with limited liability)
(Stock code: 8017)

RE-ELECTION OF DIRECTORS
AND
GENERAL MANDATE TO REPURCHASE SHARES
AND ISSUE SHARES

A notice convening the Annual General Meeting of the Company to be held at 2007-9, China Resource Building, 26 Harbour Road, Wanchai, Hong Kong on 9 August 2005 at 3:00 p.m. (the "Annual General Meeting") is set out on pages 53 to 56 of the Annual Report. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 46/F, 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 holding the meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting should you so wish.

This circular will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting.

* For identification only

30 June 2005

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LETTER FROM THE BOARD



CyberM International (Holdings) Limited
美域數碼國際(控股)有限公司*

(Incorporated in Bermuda with limited liability)
(Stock code: 8017)

Executive Directors:

Mr. Lau Chiu Pui
Ms. Chan Pui Fong, Trish
Mr. Lai Cho Wai

Non-executive Director:

Mr. Chiu Raymond Yim

Independent Non-executive Directors:

Mr. Chan Wai Choi, Glenn
Dr. Kwan Ngan Hing, Edith
Mr. Cheong Ngai Ming, David

Principal Office:

2007-9
China Resources Building
26 Harbour Road, Wanchai
Hong Kong

Registered Office:

Canon's Court
22 Victoria Street
Hamilton HM 12, Bermuda

30 June 2005

To the shareholders of the Company

Dear Sir/Madam,

**RE-ELECTION OF DIRECTORS
AND
GENERAL MANDATE TO REPURCHASE SHARES
AND ISSUE SHARES**

INTRODUCTION

The purpose of this circular is to provide you with information to:

- (a) Re-elect directors who are due to retire at the annual general meeting to be held on 9 August 2005 (the "AGM"); and
- (b) grant general mandates to the directors of the Company (the "Directors") to repurchase and issue shares of the Company (the "Shares").

* For identification only

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with Bye-Law No. 99 of the Company's Bye-Law, Mr. CHAN Wai Choi, Glenn, Ms. CHAN Pui Fong, Trish, Mr. CHEONG Ngai Ming, David and Mr. LAI Cho Wai will be retired from office by rotation and be eligible for re-election at the AGM. Biographical details in respect of Mr. CHAN Wai Choi, Glenn, Ms. CHAN Pui Fong, Trish, Mr. CHEONG Ngai Ming, David and Mr. LAI Cho Wai who are required to be disclosed by the GEM Listing Rules are set out in Appendix I to this circular.

GENERAL MANDATE TO REPURCHASE SHARES ("Repurchase Mandate")

At the AGM to be held on 9 August 2005, an ordinary resolution will be proposed to grant an unconditional general mandate to the Directors to exercise all the powers of and on behalf of the Company to repurchase its issued and fully paid shares up to a maximum of 10 per cent of the aggregate nominal value of share capital of the Company in issue as at the date of passing of the resolution. An explanatory statement, as required under the GEM Listing Rules, is set out in Appendix II to this circular to provide you with the requisite information reasonably necessary to enable you to make an informed decision on the proposed resolution.

GENERAL MANDATE TO ISSUE SHARES

The Directors will also propose at the AGM an ordinary resolution to grant to the Directors an unconditional general mandate to allot, issue and deal with Shares with an aggregate nominal value not exceeding 20 per cent of the aggregate nominal value of the share capital of the Company in issue at the date of passing of the resolution and to extend such general mandate by the aggregate nominal amount of the shares repurchased by the Company under the Repurchase Mandate.

RIGHT TO DEMAND A POLL

At any general meeting of the Company, including AGM, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded by:

- (a) the chairman of the meeting; or
- (b) at least three shareholders present in person or duly authorized corporate representative or proxy for the time being entitled to vote at the meeting; or
- (c) any shareholder or shareholders present in person or duly authorized corporate representative or 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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the granting of the general mandates referred to in this circular is in the best interests of the Company and its shareholders as a whole and so recommend shareholders to vote in favour of the resolutions at the AGM.

Yours faithfully,
For and on behalf of the Board of
CyberM International (Holdings) Limited
Lau Chiu Pui
Chairman

The biography of the Directors who will retire from office by rotation at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out as follows:

Mr. CHAN Wai Choi, Glenn,

Independent Non-executive Director and member of the Company's audit committee, aged 44 and was appointed by the Company on 17 June 2002. Mr Chan holds a diploma in mechanical engineering. He is currently a director and the general manager of a company (which is not a listed company) engaged in the trading of farm products in Canada. He has over 17 years' experience in international sales and marketing. Mr. Chan is also the president of the Buddha's Light International Association of Toronto. Mr. Chan does not have any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO. Other than the relationship arising from him being an independent non-executive Director, Mr. Chan does not have any relationship with any other Directors, chief executive, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company or any associate of any of them. There is no service contract between the Company and Mr. Chan and no fees or emoluments including bonus payments were/will be paid to Mr. Chan as an Independent Non-executive director of the Company. The term of office of Mr. Chan is the period up to his retirement by rotation in accordance with the Bye-Laws of the Company. There are no other matters that need to be brought to the attention of the shareholders of the Company.

Ms. CHAN Pui Fong, Trish

Executive Director, aged 47, has been appointed the deputy chairman and chief compliance officer of the Company since June 2004. Ms Chan is responsible for the implementation of the Group's business strategies and policies. Prior to joining the Company, Ms. Chan spent 15 years in ship management business in a variety of management and executive management positions. Ms Chan holds a bachelor degree of science from the University of Toronto and a master degree of business administration from the University of Western Ontario. Ms Chan has no directorship experience in listed public companies in the last three years. The term of office of Ms. Chan is the period up to her retirement by rotation in accordance with the Bye-Laws of the Company. Other than she is the spouse of Mr. Lau Chiu Pui (the chairman of the Company), Ms Chan does not have any relationship with any other Directors, chief executive, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company or any associate of any of them. Ms. Chan is taken to have a beneficial interest in the 191,250,000 ordinary shares of the Company under Part XV of the SFO. Ms Chan is entitled to receive an annual remuneration of HK\$240,000. The policy of the Company on remuneration is based on that Director's experience, responsibility, workload and time devoted to the Company and its subsidiaries. There are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr CHEONG Ngai Ming, David

Independent Non-executive Director and member of the Company's audit committee, aged 31 and was appointed by the Company on 1 Feb 2005. He holds a BBA (Hon) Degree in Accounting from Hong Kong Baptist University and is an associate member of the ACCA. Mr. CHEONG is currently an auditor of a medium sized CPA firm with over 6 years' experience in auditing and taxation.

Under the service contract, Mr CHEONG is entitled to receive an annual remuneration of HK\$60,000 and there is no specific length of service except that his term of office is subject to retirement by rotation in accordance with the Bye-Laws of the Company. The policy of the Company on remuneration is based on that Directors' experience, responsibility, workload and time devoted to the Company and its subsidiaries.

Other than his appointment as an independent non-executive director, Mr CHEONG is not connected with any other Directors, chief executive, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. Mr CHEONG has no interest in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance. There are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. LAI Cho Wai

Executive Director, aged 36 and was appointed by the Company on 22 June 2005. Mr. Lai is the executive manager of the JADE VIP Lounge in the Jai Alai Casino in Macau since 1996. Mr Lai is also the director of Macau Street E-Tech & Advertising Limited and the director of Rock & Roll Amusement Development Incorporation Limited since 2000. He has vast experience in the gaming industry, in particular, in relation to the management of VIP lounges in casinos, formulating policies of VIP lounges and analysing monthly business statements of VIP lounges.

Mr. Lai does not have any relationships with any other Directors, chief executive, senior management, management shareholders or substantial shareholders or controlling shareholders of the Company for the purpose of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited. He has no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Lai did not hold any directorship in any other listed companies in the past three years. The Board is not aware of any other matters relating to the appointment of Mr. Lai that need to be brought to the attention of the shareholders of the Company.

There is no service contract between the Company and Mr. Lai. He is entitled to an annual remuneration of HK\$240,000 as an executive director of the Company which is based on that Directors' experience, responsibility, workload and time devoted to the Company and its subsidiaries. Mr. Lai is subject to retirement by rotation and re-election pursuant to the bye-laws of the Company.

This appendix serves as an explanatory statement under Rule 13.08 of the GEM Listing Rules relating to the proposed Repurchase Mandate to provide shareholders with all the information reasonable necessary for them to make an informed decision as to whether or not to vote in favour of approving the Repurchase Mandate.

1. SHARE CAPITAL

As at 24 June 2005, being the latest practicable date prior to the printing of this circular (the “Latest Practical Date”), the Company has issued share capital of 250,616,000 Shares of HK\$0.10 each. Subject to the passing of resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 25,061,600 Shares until (i) the conclusion of the next annual general meeting; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Act 1981 of Bermuda (as amended) to be held; or (iii) the revocation by ordinary resolution of shareholders in general meeting, whichever is the earliest.

2. REASONS FOR REPURCHASES

A repurchase of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share and will only be made when the Directors believe that such purchase will be to the benefit of the Company and its shareholders.

3. FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds entirely from the Company’s available cash flow or working capital facilities, which will be funds legally available for such purpose in accordance with the Memorandum of Association and Bye-Laws and the laws of Bermuda.

It is envisaged that a repurchase of Shares pursuant to the Repurchase Mandate (including repurchase of maximum number of Shares under such mandate effected in full at any time during the period of the mandate) may have a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the latest published audited accounts contained in the annual report for the year ended 31 March 2005 but the Directors do not intend to make repurchases pursuant to the Repurchase Mandate to such an extent.

4. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors or (to the best knowledge of the Directors, having made all reasonable enquiries) any of their associates have a present intention, in the event that the proposed Repurchase Mandate is approved by shareholders, to sell the Shares to the Company.

No connected persons of the Company have notified the Company of a present intention to sell the Shares to the Company and no such persons have undertaken not to do so in the event that the Company is authorized to make purchases of Shares under the Repurchase Mandate.

5. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, Bye-Laws and the applicable laws of Bermuda.

6. TAKEOVERS CODE CONSEQUENCES

If as the result of a repurchase of the Shares a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Hong Kong Code on Takeovers and Mergers ("Takeovers Code"). As a result, a shareholder, or group of shareholders acting in concert, depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Pro Nes Genesis Anstalt, Mr. Lau Chiu Pui ("Mr. Lau"), Mr. Yip Ho Pong ("Mr. Yip"), Mr. Lai Shu Pui Fergus ("Mr. Lai"), Mr. Wong Kit Mei ("Mr. Wong") and Mr. Fung Yiu Fai ("Mr. Fung") and their respective families are the shareholders of Sunrise International (Holdings) Limited ("Sunrise") which holds 191,250,000 Shares, being 76.31% of the total issued capital of the Company, through Noble Class Group Limited. All the beneficial interests of Pro Nes Genesis Anstalt are held by Mr. Lau.

The issued ordinary shares of Sunrise are held in the following proportions:

Shareholders	Class of ordinary shares	Proportion
Pro Nes Genesis Anstalt	A – Voting, non-participating	–
Mr. Lau	B – Non-voting, participating	86.68%
Mr. Yip	C – Non-voting, participating	3.33%
Mr. Lai	D – Non-voting, participating	3.33%
Mr. Wong	E – Non-voting, participating	3.33%
Mr. Fung	F – Non-voting, participating	3.33%

The Directors are not aware of any shareholder, or group of shareholders acting in concert, who will become obliged to make a mandatory general offer under the Takeover Code as a result of repurchases of Shares by the Company.

7. SHARE REPURCHASES MADE BY THE COMPANY

During the six months preceding the date of this circular, no Shares have been repurchased by the Company.

8. SHARE PRICES

During each of the previous twelve months and up to the Latest Practicable Date, the highest and lowest closing prices at which Shares were traded on the Stock Exchange were as follows:

Month	PER SHARE	
	Highest HK\$	Lowest HK\$
June 2004	See remark below	See remark below
July 2004	0.11	0.11
August 2004	0.07	0.056
September 2004	See remark below	See remark below
October 2004	See remark below	See remark below
November 2004	See remark below	See remark below
December 2004	0.07	0.062
January 2005	0.08	0.05
February 2005	0.056	0.056
March 2005	See remark below	See remark below
April 2005	0.71	0.125
May 2005	0.71	0.5
June 2005 (up to 24 June 2005)	0.63	0.45

Remark: There was no trading of the Company's shares in the relevant month.