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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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 your 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 Long Success International (Holdings) Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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 Long Success 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 Long Success 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.



# Long Success International (Holdings) Limited

## 百齡國際 (控股) 有限公司\*

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

### (1) RE-ELECTION OF DIRECTORS

### (2) GENERAL MANDATE TO REPURCHASE SHARES AND ISSUE SHARES

### (3) NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the Annual General Meeting of the Company to be held at Pacific Place Conference Centre, 5/F, One Pacific Place, 88 Queensway, Hong Kong on 3 August 2007 at 4:00 p.m., is set out on page 8 of this circular. Whether or not you are able to attend, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at 46/F, Hopewell Centre, 183 Queen's Road Central, 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 such meeting or any adjourned meeting should you so wish.

*This Circular will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Company Announcements" page for at least 7 days from the date of posting.*

\* For identification only

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## LETTER FROM THE BOARD

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# Long Success International (Holdings) Limited 百齡國際 (控股) 有限公司\*

*(Incorporated in Bermuda with limited liability)*

(Stock code: 8017)

*Executive Directors*

Mr. Wong Kam Leong

Mr. Lai Cho Wai

Mr. Ma Chon

*Registered office*

Canon's Court

22 Victoria Street

Hamilton HM 12, Bermuda

*Independent non-executive Directors*

Mr. Ng Kwok Chu, Winfield

Mr. Ng Chau Tung, Robert

Mr. Jeong Meng Wa

*Principal Office*

Unit 1309, 13/F,

West Tower,

Shun Tak Centre,

168-200 Connaught Road Central,

Hong Kong

29 June 2007

*To the Shareholders of the Company*

Dear Sir or Madam,

## RE-ELECTION OF DIRECTORS GENERAL MANDATE TO REPURCHASE SHARES AND ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

### INTRODUCTION

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

- (a) the re-election of directors who are due to retire at the annual general meeting to be held on 3 August 2007 (the "AGM");
- (b) grant of a general mandate to the directors of the Company (the "Directors") to repurchase and issue shares of the Company (the "Shares"); and

\* For identification only

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## LETTER FROM THE BOARD

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- (c) give you notice of the AGM at which ordinary and special resolutions will be proposed to consider and, if thought fit, to approve items (a) to (b) above.

### RE-ELECTION OF DIRECTORS

In accordance with Bye-Law No. 99 of the Company's Bye-Laws, Mr. Wong Kam Leong, Mr. Lai Cho Wai will retire from office by rotation and be eligible for re-election at the AGM. Biographical details in respect of these directors required to be disclosed pursuant the GEM Listing Rules are set out in Appendix I to this circular.

### GENERAL MANDATE TO REPURCHASE SHARES ("REPURCHASE MANDATE")

At the AGM of the Company to be held on 3 August 2007, 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 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 and issue Shares with an aggregate nominal value not exceeding 20 per cent. 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 shares repurchased up to a maximum number of 10 per cent. of the share capital of the Company in issue at the date of passing of the resolution by the Company. Subject to the passing of resolution approving the general mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the general mandate to allot and issue a maximum of 60,606,000 Shares and to repurchase a maximum of 30,303,000 Shares.

The notice convening the AGM, which contains, inter alia, ordinary resolutions to approve, among other things, the repurchase resolution, the general mandate for Directors to issue new Shares, re-election of retiring directors, is set out on page 8 of this circular. Whether or not you propose to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited, the share registrars of the Company in Hong Kong at 46/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 24 hours before the time appointed for the holding of the meeting or any adjournment thereof. The Directors will ensure that the Company will at all times comply with Chapter 21 of the GEM Listing Rules in relation to the Share Option Scheme.

### RIGHT TO DEMAND A POLL

At any general meeting, 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

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## LETTER FROM THE BOARD

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- (b) at least three shareholders present in person or duly authorised 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 authorised corporate representative or 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) any shareholder or shareholders present in person or duly authorised 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.

### 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  
**Long Success International (Holdings) Limited**  
**Wong Kam Leong**  
*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. Wong Kam Leong**, aged 43 is the chairman of the Company. And he has also been the chairman and legal representative of a PRC electric appliance company namely Zhongshan Weili Electronics Appliances Group Limited (中山威力電器集團有限公司). He has over 10 years experience in sales and marketing and property trading and development in the Mainland China. Mr. Wong is responsible for the overall strategic planning, direction and business development of the Company. Mr. Wong Kam Leong is the controlling shareholder of the Company

Mr. Wong Kam Leong does not have any relationships with any directors, senior management, management shareholders or substantial shareholders of the Company for the purpose of the GEM Listing Rule. Mr Wong is taken to have a beneficial interest in the 102,500,000 ordinary shares of the Company under Part XV of the Securities and Futures Ordinance (the “SFO”). The 102,500,000 shares in the Company are beneficially owned by and registered in the name of Wide Fine International Limited, a company incorporated in Hong Kong with limited liability and is wholly-owned by Mr. Wong.

There is no service contract between the Company and Mr. Wong Kam Leong. Mr. Wong does not receive any salary after being appointed as an executive Director. Mr. Wong is subject to retirement by rotation and re-election pursuant to the byelaws of the Company.

**Mr Lai Cho Wai**, aged 38 is the deputy chairman of the Company. 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 Cho Wai does not have any relationships with any directors, senior management, management shareholders or substantial or controlling shareholders of the Company for the purpose of the GEM Listing Rule. Mr Lai is taken to have a beneficial interest in the 22,000,000 ordinary shares of the Company under Part XV of the SFO.

There is no service contract between the Company and Mr. Lai Cho Wai. Mr. Lai is entitled to an annual salary of HK\$240,000 after being appointed as an executive Director which is based on his experience, responsibility, workload and time devoted to the Company and its subsidiary. Mr. Lai is subject to retirement by rotation and re-election pursuant to the byelaws of the Company.

There is no information relating to all retiring Directors that is required to be disclosed pursuant to Rules 17.50(2)(h)-(v) of the GEM Listing Rules. Save as disclosed above, there is no matters in relation to the re-elections of all retiring Directors that need to be brought to the attention of the Stock Exchange or the Shareholders.

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 29 June, 2007, being the latest practicable date prior to the printing of this circular (the “Latest Practical Date”), the Company has issued share capital of 303,030,000 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 30,303,000 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 and variation 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 2007 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, Wide Fine International Limited (the "Wide Fine") a company wholly-owned by Mr. Wong Kam Leong held 102,500,000 Shares representing approximately 33.83% of the issued Shares. In the event the Directors exercise in full the Repurchase Mandate, the interest of Wide Fine in the Shares would be increased to approximately 37.58% of the issued Shares. Such increase would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. In fact, the Directors do not have a present intention to exercise the Repurchase Mandate to such an extent as would result in the number of Shares held by the public being reduced to less than 25%.

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:

<b>Month</b>	<b>PER SHARE</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
June 2006	1.02	0.78
July 2006	1.15	0.77
August 2006	1.08	0.88
September 2006	0.90	0.69
October 2006	0.82	0.70
November 2006	0.76	0.59
December 2006	0.65	0.52
January 2007	0.55	0.395
February 2007	0.45	0.39
March 2007	0.68	0.32
April 2007	0.60	0.34
May 2007	0.56	0.38
June 2007 (up to 29 June 2007)	0.90	0.53



# Long Success International (Holdings) Limited

## 百齡國際 (控股) 有限公司\*

*(Incorporated in Bermuda with limited liability)*

(Stock code: 8017)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Long Success International (Holdings) Limited (the “Company”) will be held at Pacific Place Conference Centre, 5/F. One Pacific Place, 88 Queensway, Hong Kong on 3 August 2007, Friday at 4:00 p.m. for the following purposes:

1. To receive and consider the audited consolidated accounts and reports of the directors and auditors for the year ended 31 March 2007;
2. To re-elect retiring directors of the Company;
3. To authorise the board of directors to fix the directors’ remuneration;
4. To re-appoint auditors and to authorise the board of directors to fix their remuneration;
5. As special business to consider and, if though fit, pass the following resolutions with or without amendments, as ordinary resolutions:

### ORDINARY RESOLUTIONS

A. “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined hereinafter) of all powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make and grant offers, agreements and options (including warrants) which 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 during the Relevant Period to make and grant offers, agreements and options (including warrants) which might require the exercise of such power after the end of the Relevant Period;

\* For identification only

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option 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 defined hereinafter); (ii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers, employees of the Company and/or any of its subsidiaries or other eligible participants of shares or rights to acquire shares in the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the Bye-Laws of the Company in force from time to time, shall not exceed the aggregate of:

- (i) 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
- (ii) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) then nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of passing this Resolution);

and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

- (d) for the purposes of this Resolution:

“Relevant Period” means the period from the date of 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 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 or any other applicable laws of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by shareholders 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 warrants, 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 of the Company on the register on a fixed record date in proportion to their holdings of shares (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 of, or the requirements of, or the expense or delay which may be involved in determining the existence or extend of any restrictions obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

B. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period of all powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act 1981 of Bermuda and all other applicable laws in this regard, be and the same 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 recognised 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) above of this Resolution shall be limited accordingly; and
- (c) for the purpose of this Resolution, “Relevant Period” shall have the same meaning as assigned to it under Ordinary Resolution 5A(d) of this notice.”

C. “THAT:

subject to the passing of this ordinary resolutions 5A and 5B above, the directors of the Company be and they are hereby authorised to exercise the authority referred to in paragraph (a) of Resolution 5A above in respect of the share capital of the Company referred to in sub-paragraph (ii) of paragraph (c) of such Resolution.”

By Order of the Board of  
**Long Success International (Holdings) Limited**  
**Wong Kam Leong**  
*Chairman*

Hong Kong, 29 June 2007

*Notes:*

1. A member of the Company 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 in his stead. A proxy need not be a member of the Company.
2. A form of proxy for use at the annual general meeting will be dispatched to the shareholders. In order to be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, 46/F, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the above meeting or any adjournment thereof, should he so wish.
3. The register of members of the Company will be closed from Tuesday, 31 July 2007 to Friday, 3 August 2007, both days inclusive, during which no share transfers will be effected. In order to qualify for the attendance of the annual general meeting, all transfers of shares accompanied by the relevant share certificate(s) must be lodged with the registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:00 p.m. on Monday, 30 July 2007.
4. In relation to proposed Resolution 5 above, approval is being sought from the shareholders for the grant to the directors of a general mandate to authorise the allotment and issue of shares under the Rules Governing the Listing of Securities on the Growth Enterprise market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”). The directors have no immediate plan to issue any new shares or to repurchase any existing shares 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 which may be approved by shareholders of the Company.
5. An explanatory statement giving the details of the grant of a mandate to repurchase shares of the Company as required by the GEM Listing Rules will be dispatched to shareholders.