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## IMPORTANT

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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.

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

**If you have sold or transferred** all your shares in Long Success International (Holdings) Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee to the bank, the licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**REFRESHMENT OF GENERAL MANDATES TO ISSUE  
NEW SHARES AND TO REPURCHASE SHARES,  
REFRESHMENT OF SCHEME LIMIT UNDER  
THE SHARE OPTION SCHEME  
AND NOTICE OF SPECIAL GENERAL MEETING**

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A notice convening a special general meeting of Long Success International (Holdings) Limited to be held at the Function Room of Macau Jockey Club, 1/F China Merchants Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong at 11:00 a.m. on Wednesday, 30 April 2008 is set out on pages 14 to 17 of this circular. Whether or not you are able to attend the meeting in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and deposit it to the branch share registrar, Computershare Hong Kong Investors Services Limited as soon as possible and in any event not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

*This circular will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication.*

\* *for identification purpose only*

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## **CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

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GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the Internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM Website in order to obtain up-to-date information on GEM-listed issuers.

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## **RESPONSIBILITY STATEMENT**

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This circular, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) on 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 circular 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 circular misleading; and (3) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“2008 SGM”	the special general meeting of the Shareholders held on 4 January 2008;
“associates”	has the same meaning as ascribed in the GEM Listing Rules;
“Board”	the board of Directors;
“Bye-Laws”	the bye-laws of the Company;
“CG Code”	Code on Corporate Governance Practices contained in Appendix 15 to the GEM Listing Rules;
“Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time);
“Companies Ordinance”	Companies Ordinance (Chapter 32 of the Laws of Hong Kong) (as amended from time to time);
“Company”	Long Success International (Holdings) Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the GEM;
“connected person”	has the same meaning as ascribed in the GEM Listing Rules;
“Directors”	directors of the Company;
“Existing Issue Mandate”	the general mandate granted to the Directors by the Shareholders at the 2008 SGM to, inter alia, allot, issue and deal with securities of the Company not exceeding 20% of the then issue share capital of the Company as at the date of the 2008 SGM;
“Existing Mandates”	collectively, the Existing Issue Mandate and the Existing Repurchase Mandate;
“Existing Repurchase Mandate”	the general mandate granted to the Directors by the Shareholders at the 2008 SGM to, inter alia, repurchase Shares up to a maximum of 10% of the then issue share capital of the Company as at the date of the 2008 SGM;
“GEM”	The Growth Enterprise Market of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM;

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## DEFINITIONS

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“Group”	the Company and its subsidiaries;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	11 April 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“New Issue Mandate”	the general mandate proposed to be granted to the Directors by the Shareholders at the SGM to, inter alia, allot, issue and deal with securities of the Company not exceeding 20% of the issued share capital of the Company as at the date of such meeting;
“New Mandates”	collectively, the New Issue Mandate and New Repurchase Mandate;
“New Repurchase Mandate”	the general mandate proposed to be granted to the Directors by the Shareholders at the SGM to, repurchase Shares up to a maximum of 10% of the the issued share capital of the Company as at the date of such meeting;
“Open Offer and Bonus Share Issue”	the open offer and bonus share issue of the Company approved by the Shareholders at the 2008 SGM;
“Options”	options to subscribe for Shares granted and to be granted under the Share Option Scheme;
“Scheme Limit”	the total number of Shares in respect of which Options may be granted pursuant to the Share Option Scheme and any other share option schemes of the Company, not exceeding 10% of the issued share capital of the Company as at the date of passing the relevant resolution to approve the general limit at an annual general meeting of the Company on 21 August 2006;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“SGM”	the special general meeting of the Company to be held at the Function Room of Macau Jockey Club, 1/F China Merchants Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Wednesday, 30 April 2008 at 11:00 a.m.;
“Share(s)”	share(s) of HK\$0.01 each in the capital of the Company;

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## DEFINITIONS

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“Shareholder(s)”	holder(s) of Share(s);
“Share Option Scheme”	the Company’s share option scheme adopted on 21 August 2006;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary”	has the meaning ascribed thereto in the GEM Listing Rules;
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers;
“Warrants”	the warrants issued to Shareholders whose names appeared on the register of members of the Company on 24 December 2007 pursuant to a bonus warrant issue, details of which were disclosed in the Company’s announcement and circular dated 7 November 2007 and 28 November 2007 respectively; and
“HK\$” and “cents”	Hong Kong dollars and cents.

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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. Hui Siu Lun

Ms. Li Jie Yi

*Registered Office:*

Canon Court

22 Victoria Street

Hamilton HK12

Bermuda

*Independent non-executive Directors:*

Mr. Ng Kwok Chu, Winfield

Mr. Ng Chau Tung, Robert

Mr. Leung Kar Loon, Stanley

*Head Office and principal Place  
of Business:*

Unit 910, 9/F.

China Merchants Tower

Shun Tak Centre

168-200 Connaught Road Central

Hong Kong

14 April 2008

*To the Shareholders*

Dear Sir or Madam,

**REFRESHMENT OF GENERAL MANDATES TO ISSUE  
NEW SHARES AND TO REPURCHASE SHARES,  
REFRESHMENT OF SCHEME LIMIT UNDER  
THE SHARE OPTION SCHEME  
AND NOTICE OF SPEICAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the SGM relating to:

- (a) the proposed grant of the New Issue Mandate and the New Repurchase Mandate; and
- (b) the proposed refreshment of the Scheme Limit under the Share Option Scheme.

\* *for identification purpose only*

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## LETTER FROM THE BOARD

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### NEW MANDATES

#### 1. Existing Mandates

On 4 January 2008, at the 2008 SGM, the Shareholders approved, among other things, ordinary resolutions to grant to the Directors the Existing Issue Mandate to allot and issue not more than 181,818,000 Shares, being 20% of the entire issued share capital of the Company of 909,090,000 Shares as at the date of passing of such resolution and the Existing Repurchase Mandate to repurchase up to maximum of 90,909,000 Shares, being 10% of the entire issued share capital of the Company of 909,090,000 Shares as at the date of passing of such resolution.

Subsequent to the 2008 SGM and following the completion of the Open Offer and Bonus Share Issue, the issued share capital of the Company has been substantially increased threefold from 909,090,000 Shares to 2,727,270,000 Shares. Since the 2008 SGM, the Existing Mandates have not been refreshed and no part of the Existing Mandates has been utilized.

#### 2. Reasons for the Refreshment of Existing Mandates

The principal activities of the Group include sharing of profits of a junket representative of a VIP lounge of a casino in Macau and sale of customized software and related computer equipment.

Following the completion of the Open Offer and Bonus Share Issue, the issued share capital of the Company is increased from 909,090,000 Shares to 2,727,270,000 Shares. Under the Existing Mandates, the Directors were only allowed to issue 181,818,000 Shares, representing approximately 6.67% of the issued share capital of the Company as at the Latest Practicable Date.

In view of the substantial increase in the number of issued Shares after the 2008 SGM, the Directors believe that the proposed refreshment of Existing Mandates will enhance flexibility for the Group to raise funds by equity financing for further business development on a timely basis and to strengthen the capital base and financial position of the Company in future and is in the best interests of the Company and the Shareholders as a whole by virtue of maintaining the financial flexibility for the Group's future business development. As at the Latest Practicable Date, the Company does not have any concrete plans for fund raising by equity financing.

The Board proposes to seek the approval of the New Issue Mandate and New Repurchase Mandate at the SGM.

As the refreshment of Existing Mandates are made immediately after the Open Offer and Bonus Share Issue and that the amount in percentage terms of the unutilized part of the Existing Mandates upon refreshment is the same as the unused part of the Existing Mandates immediately before the Open Offer and Bonus Share Issue, both being 100%, the Company is only required to comply with Rule 17.42A(4) of the GEM Listing Rules and obtain approvals from the Shareholders.



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## LETTER FROM THE BOARD

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### 3. New Mandates

As at the Latest Practicable Date, the Company had an aggregate of 2,728,576,284 Shares in issue. The increase in the Company's issued share capital from 2,727,270,000 (immediately following the completion of the Open Offer and the Bonus Share Issue) to 2,728,576,284 as at the Latest Practicable Date is due to the exercise of Warrants by the relevant warrant holder(s). Subject to the passing of the ordinary resolutions for the approval of the refreshment to Existing Mandates and to extend the general mandate granted to Directors to issue Shares by the addition of an amount representing the aggregate number of any Shares repurchased, and on the basis that no further Shares are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the SGM, the Company would be allowed under the New Issue Mandate to allot and issue up to 545,715,256 Shares being 20% of the total number of Shares in issue as at the Latest Practicable Date and under the New Repurchase Mandate to repurchase up to maximum of 272,857,628 Shares, being 10% of the total number of Shares in issue as at the Latest Practicable Date.

The New Mandates will, if granted at the SGM, remain effective until 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 to be held in accordance with Bermuda law or the Bye-laws; and (iii) their revocation or variation by ordinary resolutions of the Shareholders in a general meeting.

If the ordinary resolutions approving the grant of the New Mandates are passed, the Existing Mandates will be revoked immediately under such ordinary resolutions. Upon such revocation, no further Shares shall be issued or agreed to be issued or repurchased under the Existing Mandates.

An explanatory statement containing information relating to the Repurchase Mandate and in compliance with the GEM Listing Rules is set out in Appendix I to this circular. The information in the explanatory statement is to provide you with the relevant information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to approve the granting of the Repurchase Mandate to the Directors.

### REFRESHMENT OF SCHEME LIMIT

1. Pursuant to a Shareholders' resolution dated 21 August 2006, the Share Option Scheme was adopted.

Under the rules of the Share Option Scheme,

- (i) the maximum number of Shares which may be issued upon the exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme and any other schemes of the Company must not exceed 30% of the Shares in issue from time to time. No Options may be granted under the Share Option Scheme or any other share option schemes of the Company if such grant would result in the above limit being exceeded;

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## LETTER FROM THE BOARD

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- (ii) subject to Shareholders' approval, the maximum number of Shares in respect of which Options may be granted under the Share Option Scheme, when aggregated with any other schemes, shall not exceed 10% of the Shares in issue as at the date of the relevant approval, and the maximum number of Shares issued and to be issued upon exercise of the Options granted to any one participant may not exceed 1% of the Shares in issue from time to time in a 12 month period; and
  - (iii) the Scheme Limit may be refreshed by Shareholders in general meeting provided that the total number of Shares which may be issued upon exercise of all Options to be granted under the Share Option Scheme and any other share option schemes of the Company shall not exceed 10% of the total number of Shares in issue as at the date of approval of the "refreshed" Scheme Limit. Options previously granted under the Share Option Scheme and any other share option schemes of the Company (including those outstanding, cancelled or lapsed in accordance with the Share Option Scheme and any other share option schemes of the Company) will not be counted for the purpose of calculating the Scheme Limit as refreshed.
2. On 20 February 2008 and 22 February 2008, the Company granted Options to the Directors and its employees under the Share Option Scheme to subscribe for 18,000,000 Shares (representing approximately 7.11% of the issued share capital of the Company of 253,030,000 Shares as at the date of adoption of the Share Option Scheme on 21 August 2006). The grant of Options to the Directors complied with Rules 23.04(1), (2) and (3) of the GEM Listing Rules. As at the Latest Practicable Date, no Options so granted had been exercised by the relevant grantees in accordance with the terms of the Share Option Scheme and 18,000,000 Options remain outstanding and yet to be exercised.
  3. Under the Share Option Scheme, Options granted cannot exceed, when aggregated with any Shares subject to any other share option schemes of the Company, 30% of the aggregate nominal value of all the issued Shares from time to time. As at the Latest Practicable Date, Options carrying the right to subscribe for a maximum of 18,000,000 Shares represent (i) approximately 0.66% of the issued share capital of the Company and (ii) approximately 71.14% of the Scheme Limit of 25,303,000 Shares which may be granted under the Share Option Scheme before the refreshment of the Scheme Limit.
  4. After the refreshment of the Scheme Limit, the remaining Scheme Limit of 7,303,000 Shares will lapse and the Company could grant Options under the refreshed Scheme Limit.
  5. The Directors consider that the Company should refresh the Scheme Limit so that the Company will have more flexibility to provide incentives or rewards to participants for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group. If the refreshment of the Scheme Limit is approved at the SGM based on the 2,728,576,284 Shares in issue as at the Latest Practicable Date and up to the date of the SGM, the Directors will be able to grant Options for up to a total of 272,857,628 Shares under the "refreshed" Scheme Limit, representing 10% of the total number of Shares in issue as at the date of the SGM. The total number of Shares which may be issued upon exercise of the "refreshed" Scheme Limit of 272,857,628 Shares together with all outstanding Options

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## LETTER FROM THE BOARD

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as at the Latest Practicable Date carrying the right to subscribe for 18,000,000 Shares under the Share Option Scheme is 290,857,628 Shares, will represent about 10.66% of the total number of Shares in issue as at the date of the SGM. The total number of outstanding Options granted under the Share Option Scheme since its date of the adoption of has not at any time exceeded the 30% limit under Rule 23.03(3) of the GEM Listing Rules. Assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the SGM, such percentage falls below the 30% limit under Rule 23.03(3) of the GEM Listing Rules.

6. The Directors consider that the refreshment of the Scheme Limit will be for the benefit of the Company and the Shareholders as a whole that it enables the Company to reward and motivate participants of the Share Option Scheme to contribute to the success of the Group.
7. The Company confirms that the total number of Shares to be issued upon exercise of the Options granted to each participant in any 12-month period has not exceeded 1 per cent of the issued share capital of the Company in compliance with Rule 23.03(4) of the GEM Listing Rules. The Company confirms that no Options shall be granted under the Share Option Scheme or any schemes of the Company if this will result in the 30% limit as required under Rule 23.03(3) of the GEM Listing Rules being exceeded and the Directors will ensure that the requirements under Chapter 23 of the GEM Listing Rules will be fully complied with from time to time.
8. An ordinary resolution will be proposed at the SGM to approve the refreshment of the Scheme Limit.
9. Application will be made to the Stock Exchange for the listing of, and permission to deal in, any Shares, representing up to 10% of the total number of Shares in issue as at the date of the SGM, to be issued and allotted upon exercise of the Options under the refreshed Scheme Limit.

### SGM

The notice convening the SGM is set out on pages 14 to 17 of this circular. A form of proxy for the SGM is enclosed herewith. Whether or not you are able to attend the meeting in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and deposit it to the branch share registrar, Computershare Hong Kong Investors Services Limited as soon as possible and in any event not later than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish.

Pursuant to Bye-Law 70 of the Bye-Laws, a poll may be demanded in relation to any resolution put to the vote of a general 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 poll may be demanded:

- (a) by the chairman of the meeting; or
- (b) by at least three Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorized representative or by proxy for the use for the time being entitled to vote at the meeting; or

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## LETTER FROM THE BOARD

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- (c) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorized representative or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (d) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorized representative or by proxy and holding Shares 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 Shares conferring that right.

### RECOMMENDATIONS

The Directors consider that the granting of the New Issue Mandate (as for the reason of providing flexibility for issuing new Shares when it is in the interests of the Company) and New Repurchase Mandate (for the sake of enhancing the net asset value of the Company and/or earnings per Share) and the proposed refreshment of the Scheme Limit are in the best interests of the Company and the Shareholders and so recommend all Shareholders to vote in favour of the relevant resolutions to be proposed at the forthcoming SGM.

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

**EXPLANATORY STATEMENT**

This is an explanatory statement given to all Shareholders relating to the resolution to be proposed at the SGM approving the Repurchase Mandate. It contains all the relevant information required pursuant to Rule 13.08 of the GEM Listing Rules which is set out as follows:

**1. Regulations of the GEM Listing Rules***(a) Source of funds*

Any repurchases must be funded out of funds legally available for the purpose and in accordance with the bye-laws of the Company and the applicable laws of Bermuda. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

*(b) Connected parties*

Under the GEM Listing Rules, a company shall not knowingly repurchase shares from a connected person (as defined under the GEM Listing Rules) and a connected person shall not knowingly sell his shares to the company. As at Latest Practicable Date prior to the printing of this circular and to the best of the knowledge of the Directors who have made all reasonable enquires, none of the Directors or their associates has a present intention to sell Shares to the Company or has undertaken not to do so in the event that the proposed Repurchase Mandate is approved by Shareholders.

**2. Share Capital**

As at the Latest Practical Date, the issued share capital of the Company comprised 2,728,576,284 Shares of HK\$0.01 each.

Subject to the passing of the resolution in relation to the Repurchase Mandate and on the basis that no Shares are issued or repurchased by the Company prior to the SGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 272,857,628 Shares equivalent to 10% of the issued share capital of the Company. The Shares repurchased by the Company shall, subject to applicable law, be automatically cancelled upon such repurchase.

**3. Reasons for Repurchases**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company the flexibility to make such purchase when appropriate and beneficial to the Company. Such repurchases 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 earning per Share.

**4. Funding of Repurchases**

Repurchase of Shares will be funded out of funds legally available for such purpose in accordance with the memorandum of the Company and Bye-laws and the applicable laws of Bermuda.

The Company is empowered by its memorandum and Bye-laws to repurchase its Shares. The Bermuda law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the shares premium of the Company. Under the Bermuda law, the Shares repurchased will remain part of the authorized but unissued share capital.

**5. General**

In the event that the proposed repurchase were to be carried out in full at any time during the proposed repurchase period, there could be a material adverse impact on the working capital or the gearing positions of the Group as compared with the position disclosed in the audited financial statements for the year ended 31 March 2007. However, the Directors do not propose to exercise the repurchase of securities to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

**6. Connected Persons**

None of the Directors or, to the best of the knowledge and belief of the Directors having made all reasonable enquires, any of the associates of any of the Directors has any present intention, in the event that the proposed Repurchase Mandate is approved by the Company's shareholders, to sell Shares to the Company. As at the Latest Practicable Date, no connected person of the Company has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make repurchases of Shares.

## 7. Share Prices

The highest and lowest prices at which Shares have been traded on GEM in each of the past twelve months were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Shares</b>	<b>Lowest</b> <i>HK\$</i>
April 2007	0.118		0.096
May 2007	0.113		0.096
June 2007	0.151		0.110
July 2007	0.243		0.123
August 2007	0.230		0.137
September 2007	0.187		0.138
October 2007	0.148		0.120
November 2007	0.202		0.130
December 2007	0.260		0.145
January 2008	0.170		0.056
February 2008	0.096		0.052
March 2008	0.085		0.052
April 2008 (up to the Latest Practicable Date)	0.137		0.058

## 8. Undertaking of the Directors

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate in the proposed resolution and in accordance with the GEM Listing Rules, the memorandum of the Company and the Bye-Laws and any applicable laws of Bermuda.

## 9. Code on Takeovers and Mergers

If as a result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the register of the substantial Shareholders maintained by the Company pursuant to Part XV of the SFO showed that the Company has been notified of the following interests, being 5% or more of the Company's issued share capital:

Name	Number of Shares held	Approximate percentage of shareholding (on the basis of 2,728,576,284 Shares in issue)	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Wide Fine International Limited (Note 1)	922,500,000	33.81%	37.57%
Lai Pak Leng (Note 2)	186,000,000	6.82%	7.57%
Lai Cho Wai (Note 2)	138,000,000	5.06%	5.62%

*Notes:*

*Note 1:* Wide Fine International Limited is beneficially and wholly owned by Mr. Wong Kam Leong, an executive Director.

*Note 2:* Lai Cho Wai is an ex-director of the Company who resigned on 29 August 2007. He is a connected person under chapter 20 of the GEM Listing Rules but not a connected person under rule 1.01 of the GEM Listing Rules. For the purpose of calculating public float, the Shares held by Lai Cho Wai is considered as a public shareholder of the Company. Lai Pak Leng is the nephew of Lai Cho Wai and is also considered as a public shareholder of the Company.

In the event that the Directors shall exercise in full the Repurchase Mandate, the total interests of the above Shareholders would be increased to approximately the respective percentages shown in the last column above. The interest of Wide Fine International Limited will increase from 33.81% to 37.57% which would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to repurchase Shares to such extent which will result in a mandatory general offer required to be made if the proposed repurchase mandate is approved at the SGM.

Assuming that there is no issue of Shares in the Company between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate whether in whole or in part will not result in less than the relevant prescribed minimum percentage of the Shares of the Company being held by the public as required by the Stock Exchange. The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding of less than such prescribed minimum percentage.

#### **10. Share Repurchase made by the Company**

No repurchases of shares have been made by the Company during the six months period prior to the date of this circular whether on the Stock Exchange or otherwise.



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## NOTICE OF SPECIAL GENERAL MEETING

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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)

**NOTICE IS HEREBY GIVEN THAT** the special general meeting (“SGM”) of the shareholders of Long Success International (Holdings) Limited (the “Company”) will be held at the Function Room of Macau Jockey Club, 1/F China Merchants Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Wednesday, 30 April 2008 at 11:00 a.m. for the following purposes:

#### ORDINARY RESOLUTIONS

As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

1. **“THAT**, the general mandates to allot, issue and deal with, and repurchase, shares of the Company granted to the directors of the Company at the special general meeting of the Company held on 4 January 2008 be and is hereby revoked and replaced by,

“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;
- (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

\* *for identification purpose only*

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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 the 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).”

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“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 1A(d) of this notice.”

“C. **THAT:**

subject to the passing of these ordinary resolutions 1A and 1B above, the directors of the Company be and they are hereby authorised to exercise the authority referred to in paragraph (a) of Resolution 1A above in respect of the share capital of the Company referred to in sub-paragraph (ii) of paragraph (c) of such Resolution 1A.”

2. “**THAT** subject to and conditional upon 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 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 21 August 2006 up to a new 10 per cent 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 10 per cent of the number of shares in the share capital of the Company in issue as at the date of passing this Resolution; and

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- (b) options granted prior to the date of passing 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.”

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

Hong Kong, 14 April 2008

*Registered Office:*

Canon Court  
22 Victoria Street  
Hamilton HK12  
Bermuda

*Head Office and Principal Place of Business:*

Unit 910, 9/F.  
China Merchants Tower  
Shun Tak Centre  
168-200 Connaught Road Central  
Hong Kong

*Notes:*

1. A member of the Company entitled to attend and vote at the SGM convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of such member. A proxy need not be a member of the Company.
2. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holders, seniority being determined by the order in which names stand in the register of members.
3. 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 thereof, must be deposited at the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the SGM (or any adjournment thereof).
4. As at the date of this notice, the executive Directors are Mr. Wong Kam Leong, Mr. Hui Siu Lun and Ms. Li Jie Yi; and the independent non-executive Directors are Mr. Ng Kwok Chu, Winfield, Mr. Ng Chau Tung, Robert and Mr. Leung Kar Loon, Stanley.