
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

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



QUASAR COMMUNICATION TECHNOLOGY HOLDINGS LIMITED

思拓通訊科技控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8171)

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ALLOT
AND ISSUE NEW
SHARES AND REPURCHASE BY THE COMPANY OF ITS OWN SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
(3) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL;
(4) PROPOSED CHANGE OF COMPANY NAME; AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at 26/F, No. 9 Des Voeux Road West, Sheung Wan, Hong Kong on Wednesday, 24 September 2008 at 11:00 a.m. is set out on pages 17 to 22 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and deposit the same at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

This circular will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for seven days from the date of its publication.

1 September 2008

* For identification purposes only

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CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a high investment risk may be attached than other companies listed on the Stock Exchange. 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.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held to consider and, if thought fit, to approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate, the Proposed Increase in Authorised Share Capital, the Proposed Change of Company Name and the re-election of Directors
“Articles”	the articles of association of the Company, and “Article” shall mean an article of the Articles
“associate(s)”	has the meaning ascribed thereto in the GEM Listing Rules
“Board”	the board of Directors
“CG Code”	the Code on Corporate Governance Practices contained in Appendix 15 of the GEM Listing Rules
“Company”	Quasar Communication Technology Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“Directors”	the directors of the Company
“GEM”	Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the issued share capital of the Company at the date of the passing such resolution
“Group”	the Company and all of its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	28 August 2008, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“PRC”	People’s Republic of China

DEFINITIONS

“Proposed Change of Company Name”	the proposed change of name of the Company from “Quasar Communication Technology Holdings Limited 思拓通訊科技控股有限公司” to “China Trends Holdings Limited 中國趨勢控股有限公司”
“Proposed Increase in Authorised Share Capital”	the proposed increase in the authorised share capital of the Company from HK\$10,000,000 divided into 1,000,000,000 Shares to HK\$300,000,000 divided into 30,000,000,000 Shares by creating an additional 29,000,000,000 unissued Shares
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued share capital of the Company at the date of the passing such resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



QUASAR COMMUNICATION TECHNOLOGY HOLDINGS LIMITED

思拓通訊科技控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8171)

Executive Directors:

Mr Xiang Xin
Mr Wong Chak Keung
Mr Cho Hui Jae
Mr Li Tan Yeung Richard

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Independent non-executive Directors:

Mr Sze Lin Tang
Mr Leung Wing Kin
Mr Zhang Zhan Liang

Head office and principal place

of business in Hong Kong:
26/F, No.9 Des Voeux Road West
Sheung Wan
Hong Kong

1 September 2008

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ALLOT
AND ISSUE NEW
SHARES AND REPURCHASE BY THE COMPANY OF ITS OWN SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
(3) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL;
(4) PROPOSED CHANGE OF COMPANY NAME; AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the AGM to be held at 26/F, No. 9 Des Voeux Road West, Sheung Wan, Hong Kong on Wednesday, 24 September 2008 at 11:00 a.m. resolutions will be proposed, among other matters:

- (a) to re-elect the Directors;

* For identification purposes only

LETTER FROM THE BOARD

- (b) to increase the authorised share capital;
- (c) to change the Company name;
- (d) to grant the General Mandate to the Directors;
- (e) to grant the Repurchase Mandate to the Directors; and
- (f) to increase the number of Shares to be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the grant of the General Mandate and the Repurchase Mandate, the re-election of the Directors, the Proposed Increase in Authorised Share Capital and the Proposed Change of Company Name, and to give you the notice of the AGM.

GENERAL MANDATE AND REPURCHASE MANDATE

The General Mandate and the Repurchase Mandate shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, or any other applicable law of the Cayman Islands to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

General Mandate

The Company has in issue an aggregate of 586,451,500 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the General Mandate and in accordance with the terms therein, the Company would be allowed to allot and issue up to a maximum of 117,290,300 Shares, representing 20% of the aggregate nominal amount of the issued Shares at the time of the passing of the resolution approving the General Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

The Directors have no immediate plans to issue any new Shares which may fall to be issued under the share option scheme or any scrip dividend scheme which may be approved by the Shareholders.

LETTER FROM THE BOARD

Repurchase Mandate

Under the GEM Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I.

RE-ELECTION OF DIRECTORS

According to Article 87(1), one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. In addition, according to Article 86(3), any Director appointed by the Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election.

In accordance with Article 86(3), Mr Zhang Zhan Liang, Mr Xiang Xin, Mr Wong Chak Keung, Mr Li Tan Yeung Richard, Mr Leung Wing Kin and Mr Sze Lin Tang, the newly appointed Directors shall retire from their offices at the AGM. Being eligible, each of Mr Xiang Xin, Mr Wong Chak Keung and Mr Li Tan Yeung Richard will offer himself for re-election as executive Director and each of Mr Sze Lin Tang, Mr Leung Wing Kin and Mr Zhang Zhan Liang will offer himself for re-election as independent non-executive Director.

At the AGM, an ordinary resolution will be proposed to re-elect each of Mr Xiang Xin, Mr Wong Chak Keung and Mr Li Tan Yeung Richard as executive Director and each of Mr Sze Lin Tang, Mr Leung Wing Kin and Mr Zhang Zhan Liang as independent non-executive Director.

Particulars relating to Mr Zhang Zhan Liang, Mr Xiang Xin, Mr Wong Chak Keung, Mr Li Tan Yeung Richard, Mr Leung Wing Kin and Mr Sze Lin Tang are set out in Appendix III to this circular.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

The Directors propose to increase the authorised share capital of the Company from HK\$10,000,000 divided into 1,000,000,000 Shares to HK\$300,000,000 divided into 30,000,000,000 Shares by creating an additional 29,000,000,000 unissued Shares.

None of the Directors have any present intention to issue any part of the increased capital if the Proposed Increase in Authorised Share Capital is approved at the AGM.

PROPOSED CHANGE OF COMPANY NAME

The Board propose to change the name of the Company from “Quasar Communication Technology Holdings Limited 思拓通訊科技控股有限公司” to “China Trends Holdings Limited 中國趨勢控股有限公司”, subject to the conditions set out below being fulfilled.

LETTER FROM THE BOARD

Reasons for the change of name

The Board believes that the proposed new name will better reflect the business diversity of the Company and its subsidiaries in the Mainland China in the future.

The Board is of the opinion that the Proposed Change of Company Name will provide the Company with a fresh new corporate identity which is in the interests of the Company and the Shareholders as a whole.

Conditions of the change of name

The Proposed Change of Company Name will be subject to the following:

1. the passing of a special resolution by the Shareholders at the AGM to approve the Proposed Change of Name; and
2. the Registrar of Companies in the Cayman Islands approving the Proposed Change of Name.

The new name of the Company will take effect from the date of entry of the new name on the register maintained by the Registrar of Companies in the Cayman Islands. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

Effects on the change of name

The Proposed Change of Company Name will not affect any rights of the holders of securities of the Company or the Company's daily business operation and its financial position.

All existing certificates of securities in issue bearing the present name of the Company shall, after the Proposed Change of Company Name becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing certificates of securities for new share certificates bearing the new name of the Company. Once the change of the name of the Company becomes effective, new share certificates will be issued only in the new name of the Company.

The Company will make further announcements as and when appropriate on the results of the AGM, the effective date of the change of the name of the Company and the new stock short name of the shares of the Company.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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: (i) the information contained in this circular is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this circular misleading; (iii) 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.

ACTION TO BE TAKEN

Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy accompanying this circular in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. The completion and return of a form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof in person if you so wish.

RECOMMENDATION

The Directors believe that the proposed grant of the General Mandate and the Repurchase Mandate, the proposed re-election of Directors, the Proposed Increase in Authorised Share Capital and the Proposed Change of Company Name are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the above resolutions to be proposed at the AGM.

GENERAL

Your attention is drawn to the information set out in the appendices to this circular.

Yours faithfully
For and on behalf of the Board of
QUASAR Communication Technology Holdings Limited
Xiang Xin
Chairman

This Appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide the requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

The GEM Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates and a connected person is prohibited from knowingly selling his/her/its securities to the Company.

As at the Latest Practicable Date, no connected person (within the meaning ascribed to it in the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 586,451,500 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 58,645,150 Shares, representing 10% of the issued share capital of the Company as at the Latest Practicable Date.

3. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum of association and articles of association of the Company for such purpose.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 December 2007, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

The highest and lowest closing prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months were as follows:

Month	Highest HK\$	Lowest HK\$
2007		
August	0.450	0.290
September	0.400	0.280
October	0.380	0.265
November	0.360	0.285
December	0.570	0.310
2008		
January	0.485	0.350
February	0.420	0.310
March	0.490	0.320
April	0.335	0.230
May	0.285	0.230
June	0.229	0.170
July	0.236	0.183
August (up to the Latest Practicable Date)	0.188	0.165

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM and exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and applicable laws of the Cayman Islands.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, 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 following Shareholders are interested in more than 10% of the Shares then in issue:

Name	Number of Shares	Percentage holding
Jo Won Seob	81,200,000	13.85%
Pretty Profit Enterprises Ltd.	60,000,000	10.23%
Cheung Chun Yip (<i>note 1</i>)	60,000,000	10.23%

Note:

(1) Pretty Profit Enterprises Ltd. is a private company wholly and beneficially owned by Ms Cheung Chun Yip.

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the total interests of the above Shareholders in the Shares would be increased to:

Name	Percentage holding
Jo Won Seob	15.38%
Pretty Profit Enterprises Ltd.	11.37%
Cheung Chun Yip	11.37%

The Directors are not aware of any consequence which may arise under the Takeovers Code as consequences of any purchase made under the Repurchase Mandate. However, the Company may not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

7. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

The procedures by which the Shareholders may demand a poll at general meeting of the Company are set out in this Appendix.

According to Article 66, 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. A poll may be demanded by:

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

The details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

Mr Xiang Xin

Mr Xiang Xin (“**Mr Xiang**”), aged 45, is an executive Director. Mr Xiang has worked in a number of large organisations in the PRC and has been engaged in technology project management and corporate strategy research for a long time. Mr Xiang also possesses many years of experience in project investment and telecommunications network businesses. Mr Xiang holds a bachelor’s degree in science and a master’s degree in engineering from Nanjing University of Science & Technology. Mr Xiang is currently an executive director and the chief executive officer of China Innovation Investment Limited, a company listed on main board of the Stock Exchange. Save for the above, Mr Xiang does not hold any directorship in other public listed company or any other position with the Company and other members of the Group in the past three years. Mr Xiang joined the Group on 25 February 2008.

Mr Xiang has not entered into a service contract with the Company and Mr Xiang is not appointed for a specific term. His appointment will be subject to normal retirement and re-election by the Shareholders pursuant to the Articles. Mr Xiang’s emolument will be determined and approved by the remuneration committee of the Company with reference to market terms, performance, qualification and experience of Mr Xiang. Further announcement in relation to the amount of emolument determined for Mr Xiang will be made pursuant to Rule 17.50(2)(g) of the GEM Listing Rules.

Save as disclosed above, Mr Xiang does not have any relationship with any other Directors, senior management of the Company, management Shareholders, substantial Shareholders or controlling Shareholders. As at the Latest Practicable Date, Mr Xiang was interested in 5,000,000 share options of the Company under the share option scheme of the Company. This represents 0.85% of the issued share capital of the Company and therefore Mr Xiang has interest in Shares within the meaning of Part XV of the SFO.

There is no information relating to Mr Xiang that is required to be disclosed pursuant to Rules 17.50(2) (h) to (v) of the GEM Listing Rules.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders.

Mr Wong Chak Keung

Mr Wong Chak Keung (“**Mr Wong**”), aged 41, is an executive Director. Mr Wong is also the qualified accountant and company secretary of the Company. Mr Wong holds a bachelor’s degree in business from The University of Southern Queensland in Australia. He is also a member of the Hong Kong Institute of Certified Public Accountants and CPA Australia respectively. Mr Wong has been in the accounting profession for over 15 years. He had worked in various positions in the accounting, corporate finance, educational business and manufacturing sectors in Hong Kong. Mr Wong is currently an executive director and a company secretary of China Innovation Investment Limited, a company listed on main board of the Stock Exchange. Save for the above, Mr Wong does not hold any directorship in other public listed company or any other position with the Company and other members of the Group in the past three years. Mr Wong joined the Group on 25 February 2008.

Mr Wong has not entered into a service contract with the Company and Mr Wong is not appointed for a specific term. His appointment will be subject to normal retirement and re-election by the Shareholders pursuant to the Articles. Mr Wong is entitled to a remuneration of HK\$480,000 per annum as the qualified accountant and company secretary of the Company. Mr Wong’s director’s emolument will be determined and approved by the remuneration committee of the Company with reference to market terms, performance, qualification and experience of Mr Wong. Further announcement in relation to the amount of emolument determined for Mr Wong will be made pursuant to Rule 17.50(2)(g) of the GEM Listing Rules.

Save as disclosed above, Mr Wong does not have any relationship with any other Directors, senior management of the Company, management Shareholders, substantial Shareholders or controlling Shareholders. As at the Latest Practicable Date, Mr Wong was interested in 5,000,000 share options of the Company under the share option scheme of the Company. This represents 0.85% of the issued share capital of the Company and therefore Mr Wong has interest in Shares within the meaning of Part XV of the SFO.

Reference is made to the announcement of the Company dated 24 April 2008. Mr Wong was appointed as a director of Times System Consultant Limited (“**Times System**”), a limited company incorporated in Hong Kong, for the period from May 2004 to April 2005. Times System was principally engaged as system consultant and property lessee. Times System had a change of control in its ultimate shareholders in June 2003. Mr Wong was not a beneficial shareholder of Times System. He was appointed as director of Times System to take over the control of the management of Times System and to oversee the financial information such as books and records of Times System at the material times. Prior to the appointment of Mr Wong as the director of Times System, Times System was a defendant in a High Court action in relation to a rental and related charges of HK\$1,420,000 during the period in June 2002, April 2003 and July 2003. Mr Wong was assigned to follow up the abovementioned legal action on behalf of Times System. Times System was compulsory wound up in April 2005. Mr Wong assisted the official receiver in making out statement of affairs of Times System. Mr Wong was neither liable nor responsible for the winding up of Times System. Save as disclosed above, there is no information relating to Mr Wong that is required to be disclosed pursuant to Rules 17.50(2) (h) to (v) of the GEM Listing Rules.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders.

Mr Li Tan Yeung Richard

Mr Li Tan Yeung Richard (“**Mr Li**”), aged 37, is an executive Director. Mr Li is a specialist in data broadcasting technology and business. He has over 10 years of experience in technology and media development, marketing and management in the United Kingdom, Europe, the PRC, Taiwan, the Republic of the Philippines and Hong Kong. Mr Li graduated from the Chinese University of Hong Kong with a honours degree in electronic engineering. From December 2003 to February 2005, Mr Li was an independent non-executive director of GP Nano Technology Group Limited, a company formerly listed on GEM of the Stock Exchange. Save as disclosed above, Mr Li does not hold any directorship in other public listed company or any other position with the Company and other members of the Group in the past three years. Mr Li joined the Group on 7 December 2007.

Mr Li has not entered into a service contract with the Company and Mr Li is not appointed for a specific term. His appointment will be subject to normal retirement and re-election by the Shareholders pursuant to the Articles. Mr Li’s emolument will be determined and approved by the remuneration committee of the Company with reference to market terms, performance, qualification and experience of Mr Li. Further announcement in relation to the amount of emolument determined for Mr Li will be made pursuant to Rule 17.50(2)(g) of the GEM Listing Rules.

Save as disclosed above, Mr Li does not have any relationship with any other Directors, senior management of the Company, management Shareholders, substantial Shareholders or controlling Shareholders. As at the Latest Practicable Date, Mr Li was interested in 5,000,000 share options of the Company under the share option scheme of the Company. This represents 0.85% of the issued share capital of the Company and therefore Mr Li has interest in Shares within the meaning of Part XV of the SFO.

There is no information relating to Mr Li that is required to be disclosed pursuant to Rules 17.50(2) (h) to (v) of the GEM Listing Rules.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders.

Mr Zhang Zhan Liang

Mr Zhang Zhan Liang (“**Mr Zhang**”), aged 37, is an independent non-executive Director. Mr Zhang is a qualified lawyer in the PRC and is currently the chief officer and partner of 北京市仁豐律師事務所 (JenRich Law Office in Beijing*). Mr Zhang has 9 years of experience in litigations and advising on legal matters relating to corporate finance and real estates. Mr Zhang holds a bachelor’s degree in law and a master degree from the China University of Political Science and Law. Mr Zhang does not hold any directorship in other public listed company or any other position with the Company and other members of the Group in the past three years. Mr Zhang joined the Group on 23 January 2008.

Mr Zhang has not entered into a service contract with the Company and Mr Zhang is not appointed for a specific term. His appointment will be subject to normal retirement and re-election by the Shareholders pursuant to the Articles. Mr Zhang's emolument will be determined and approved by the remuneration committee of the Company with reference to market terms, performance, qualification and experience of Mr Zhang. Further announcement in relation to the amount of emolument determined for Mr Zhang will be made pursuant to Rule 17.50(2)(g) of the GEM Listing Rules.

Save as disclosed above, Mr Zhang does not have any relationship with any other Directors, senior management of the Company, management Shareholders, substantial Shareholders or controlling Shareholders. As at the Latest Practicable Date, Mr Zhang was interested in 2,500,000 share options of the Company under the share option scheme of the Company. This represents 0.43% of the issued share capital of the Company and therefore Mr Zhang has interest in Shares within the meaning of Part XV of the SFO.

There is no information relating to Mr Zhang that is required to be disclosed pursuant to Rules 17.50(2) (h) to (v) of the GEM Listing Rules.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders.

Mr Leung Wing Kin

Mr Leung Wing Kin ("**Mr Leung**"), aged 50, is an independent non-executive Director. Mr Leung has over 20 years of management experience in the leisure and tourism business. He is also the vice chief of the 中國扶貧開發協會甘泉工程監督委員會 (Audit Committee of Project Ganquan of the Chinese Association of Poverty Alleviation and Development*) managed by The State Council Leading Group Office of Poverty Alleviation and Development. Mr Leung does not hold any directorship in other public listed company or any other position with the Company and other members of the Group in the past three years. Mr Leung joined the Group on 7 December 2007.

Mr Leung has not entered into a service contract with the Company and Mr Leung is not appointed for a specific term. His appointment will be subject to normal retirement and re-election by the Shareholders pursuant to the Articles. Mr Leung's emolument will be determined and approved by the remuneration committee of the Company with reference to market terms, performance, qualification and experience of Mr Leung. Further announcement in relation to the amount of emolument determined for Mr Leung will be made pursuant to Rule 17.50(2)(g) of the GEM Listing Rules.

Save as disclosed above, Mr Leung does not have any relationship with any other Directors, senior management of the Company, management Shareholders, substantial Shareholders or controlling Shareholders. As at the Latest Practicable Date, Mr Leung was interested in 2,500,000 share options of the Company under the share option scheme of the Company. This represents 0.43% of the issued share capital of the Company and therefore Mr Leung has interest in Shares within the meaning of Part XV of the SFO.

There is no information relating to Mr Leung that is required to be disclosed pursuant to Rules 17.50(2) (h) to (v) of the GEM Listing Rules.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders.

Mr Sze Lin Tang

Mr Sze Lin Tang (“**Mr Sze**”), aged 37, is an independent non-executive Director. Mr Sze is currently a partner of ANDA Certified Public Accountants and a member of the Hong Kong Institute of Certified Public Accountants. He has 14 years of experience in corporate finance, accounting, auditing and taxation sections. Mr Sze does not hold any directorship in other public listed company or any other position with the Company and other members of the Group in the past three years. Mr Sze joined the Group on 4 December 2007.

Mr Sze has not entered into a service contract with the Company and Mr Sze is not appointed for a specific term. His appointment will be subject to normal retirement and re-election by the Shareholders pursuant to the Articles. Mr Sze’s emolument will be determined and approved by the remuneration committee of the Company with reference to market terms, performance, qualification and experience of Mr Sze. Further announcement in relation to the amount of emolument determined for Mr Sze will be made pursuant to Rule 17.50(2)(g) of the GEM Listing Rules.

Save as disclosed above, Mr Sze does not have any relationship with any other Directors, senior management of the Company, management Shareholders, substantial Shareholders or controlling Shareholders, nor any interests in the Shares within the meaning of Part XV of the SFO. As at the Latest Practicable Date, Mr Sze was interested in 2,500,000 share options of the Company under the share option scheme of the Company. This represents 0.43% of the issued share capital of the Company and therefore Mr Sze has interest in Shares within the meaning of Part XV of the SFO.

There is no information relating to Mr Sze that is required to be disclosed pursuant to Rules 17.50(2) (h) to (v) of the GEM Listing Rules.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders.

NOTICE OF THE AGM



QUASAR COMMUNICATION TECHNOLOGY HOLDINGS LIMITED

思拓通訊科技控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8171)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Quasar Communication Technology Holdings Limited (the “**Company**”) will be held at 26/F, No. 9 Des Voeux Road West, Sheung Wan, Hong Kong on Wednesday, 24 September 2008 at 11:00 a.m. to consider and, if thought fit, pass the following resolutions:

1. to receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors of Company for the year ended 31 December 2007;
2. to re-elect the Directors and to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
3. to re-appoint the Company’s auditors and to authorise the Board to fix their remuneration;
4. to consider, as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) the authorised share capital of the Company be and is hereby increased from HK\$10,000,000 divided into 1,000,000,000 shares of HK\$0.01 each (each a “**Share**”) to HK\$300,000,000 divided into 30,000,000,000 Shares by creation of an additional 29,000,000,000 Shares (the “**Increase in Authorised Share Capital**”); and
- (b) any one or more of the Directors be and is/are hereby authorised for and on behalf of the Company to execute all such documents, instruments and agreements and to do all such acts or things deemed by him/them to be incidental to, ancillary to or in connection with the matters contemplated in and for the Increase in Authorised Share Capital.”

* For identification purposes only

NOTICE OF THE AGM

5. to consider, as special business and, if thought fit, pass with or without amendments, the following resolutions as a special resolution:

“**THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands, the name of the Company be and is hereby changed from “Quasar Communication Technology Holdings Limited 思拓通訊科技控股有限公司” to “China Trends Holdings Limited 中國趨勢控股有限公司” with effect from the date of entry of the new name on the register maintained by the Registrar of Companies in the Cayman Islands, and that the Directors be and are hereby authorised to do all such acts, deeds and things and execute all documents they consider necessary or expedient to give effect to the aforesaid change of name of the Company.”

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

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued Shares and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the “**Articles**”) of the Company in force from time to time; or (iv) any issue of Shares 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 Shares, shall not exceed the aggregate of:

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(aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this Resolution; and

(bb) (provided that resolution no. 8 is passed) 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 in issue on the date of the passing of 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 Articles, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised) of the Cayman Islands (the “**Companies Law**”) or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then 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 extent of any restrictions or 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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7. to consider, as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act 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 which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) 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 Articles, the Companies Law or any other applicable law of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

NOTICE OF THE AGM

8. “**THAT** subject to the ordinary resolutions nos. 6 and 7 above being duly passed, the unconditional general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with unissued Shares pursuant to resolution no. 6 above be and is hereby extended by the addition thereon of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company subsequent to the passing of this resolution, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued Shares on the date of the passing of resolution no. 7.”

By the order of the Board
QUASAR Communication Technology Holdings Limited
Xiang Xin
Chairman

Hong Kong, 1 September 2008

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place
of business in Hong Kong:*
26/F, No. 9 Des Voeux Road West
Sheung Wan
Hong Kong

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Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's branch registrar and transfer office in Hong Kong, Tricor Abacus Limited, at 26th, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish.
3. In relation to proposed resolution no. 2 above, Mr Zhang Zhan Liang, Mr Xiang Xin, Mr Wong Chak Keung, Mr Li Tan Yeung Richard, Mr Leung Wing Kin and Mr Sze Lin Tang will retire from their offices of Directors at the above meeting pursuant to article 86(3) of the Company and being eligible, will offer themselves for re-election at the annual general meeting.
4. In relation to proposed resolutions nos. 6 and 8 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 of the Company under the GEM Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
5. In relation to proposed resolution no. 7 above, the directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to this circular.