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

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 or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or 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)

**PLACING OF NEW SHARES UNDER SPECIFIC MANDATE
REFRESHMENT OF GENERAL MANDATE TO ISSUE SHARES
REFRESHMENT OF THE SCHEME LIMIT UNDER THE SHARE OPTION SCHEME****Financial Adviser****WALLBANCK BROTHERS
Securities (Hong Kong) Limited****Independent Financial Adviser to
the Independent Board Committee****CAPITAL
CSC Asia Limited**

The notice convening 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 at 10 a.m. on Monday, 15 March 2010 (or any adjournment thereof) (the “SGM”) is set out on pages 24 to 27 of this circular.

A form of proxy for use at the SGM is enclosed with this circular. Whether or not you intend to be present at the SGM, you are requested to complete the form of proxy and return the same to the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the SGM or any adjournment thereof if you so wish.

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

* *for identification purpose only*

26 February 2010

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

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 and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“Acquisition”	the acquisition of 100% equity interest in Mega Bright Investment Development Limited which holds 51% interest in Jining Gangning Paper Co., Ltd., a sino-foreign joint venture company incorporated in the PRC engaging in the manufacture and sale of various types of kraft paper, brief particulars of which are set out in the Company’s circular dated 14 May 2009 and completion of the same took place on 1 July 2009
“AGM”	the annual general meeting of the Company held on 11 August 2009
“Agreements”	the three placing agreements dated 10 February 2010 entered into between the Company and each of the Subscribers respectively of the Placing
“Announcement”	the announcement issued on 10 February 2010 by the Company in relation to the Placing
“associates”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Business Day(s)”	a day (excluding Saturdays) on which banks are generally open for business in Hong Kong
“Bye-laws”	Bye-laws of the Company as amended, supplemented or modified from time to time
“Company”	Long Success International (Holdings) Limited (百齡國際(控股)有限公司)*, an exempted company incorporated in Bermuda with limited liability and the issued Shares of which are listed on GEM
“CSC Asia” or “Independent Financial Adviser”	CSC Asia Limited, a licensed corporation to carry out type 6 (advising on corporate finance) regulated activity as defined under the SFO and is the independent financial adviser to the Independent Board Committee in respect of the granting of the New General Mandate
“Directors”	the director(s) of the Company

* for identification purpose only

DEFINITIONS

“Ever Stable”	Ever Stable Holdings Limited (永順控股有限公司), incorporated in the British Virgin Islands, as an investment holding company
“Existing General Mandate”	the general mandate granted to the Board at the AGM to allot, issue and otherwise deal in up to 154,889,000 Shares
“GEM”	the Growth Enterprises Market of the Stock Exchange
“GEM Listing Committee”	the listing sub-committee of the board of the Stock Exchange with responsibility of GEM
“GEM Listing Rules”	The Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange
“2008 General Mandate”	the general unconditional mandate to issue Shares granted to the Directors at the annual general meeting of the Company held on 30 July 2008
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent committee of the Board comprising Mr. Ng Kwok Chu, Winfield, Mr. Ng Chau Tung, Robert, Mr. Tse Ching Leung and Mr. Wang Qingyi, the four independent non-executive Directors, formed for the purpose of advising the Independent Shareholders in relation to the granting of the New General Mandate
“Independent Shareholders”	the Shareholders other than Mr. Wong Kam Leong, Mr. Hu Dongguang, Ms. Li Jie Yi, Mr. Wu Bingxiang and Mr. Zhang Chi and their respective associates
“Independent Third Party(ies)”	such person(s) who is(are) independent of and not connected nor acting in concert with the Directors, chief executive, management shareholders or substantial shareholders of the Company or its subsidiaries, or any of their respective associates, or parties acting in concert with any of them
“Last Trading Day”	10 February 2010, being the last trading day on which the Shares were traded on the Stock Exchange prior to the publication of the Announcement

DEFINITIONS

“Latest Practicable Date”	25 February 2010, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication
“Macau”	the Macau Special Administrative Region of PRC
“New General Mandate”	the general mandate proposed to be granted to the Directors to allot and issue up to 20% of the issued share capital of the Company as at the date of the SGM
“Option(s)”	the option(s) to subscribe for Shares granted pursuant to the Share Option Scheme
“Placing”	the placement of Placing Shares to the Subscribers at the Placing Price pursuant to the terms of the Agreements
“Placing Price”	the placing price of HK\$0.22 per Share
“Placing Shares”	159,110,000 new Shares to be placed under the Placing
“PRC”	the People’s Republic of China
“Proposed Scheme Refreshment”	the proposed refreshment of the Scheme Limit under the Share Option Scheme
“Redeemable Convertible Note”	the redeemable convertible note in the principal amount of HK\$15,000,000 with an interest rate of 36% per annum issued by the Company on 13 July 2009
“Scheme Limit”	the maximum number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme and other such schemes of the Company
“SFC”	Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Commission Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong)
“SGM”	a special general meeting of the Company to be convened to consider and, if thought fit, approve by the Shareholders, among other things, the Placing, the refreshment of general mandate and the refreshment of the Scheme Limit
“Share Consolidation”	the consolidation of every (4) Shares of HK\$0.01 each into one (1) Share pursuant to an ordinary resolution passed at the annual general meeting held on 11 August 2009

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.04 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Share Option Scheme”	the share option scheme adopted by the Company on 21 August 2006
“Specific Mandate”	A specific mandate to be sought from the Shareholders at the SGM for the allotment and issue of the Placing Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscribers”	Ms. Li Meilang, Mr. Tong Feng and Ms. Pan Jianling as the Subscribers
“%”	per cent.

LETTER FROM THE BOARD



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. Hu Dongguang

Ms. Li Jie Yi

Mr. Wu Bingxiang

Registered Office:

Canon Court

22 Victoria Street

Hamilton HM12

Bermuda

Non-executive Director:

Mr. Zhang Chi

Principal Office in Hong Kong:

26/F, EIB Centre

40-44 Bonham Strand

Sheung Wan

Hong Kong

Independent Non-executive Directors:

Mr. Ng Kwok Chu, Winfield

Mr. Ng Chau Tung, Robert

Mr. Tse Ching Leung

Mr. Wang Qingyi

26 February 2010

To the Shareholders

Dear Sir or Madam,

**PLACING OF NEW SHARES UNDER SPECIFIC MANDATE
REFRESHMENT OF GENERAL MANDATE TO ISSUE SHARES
REFRESHMENT OF THE SCHEME LIMIT UNDER THE SHARE OPTION SCHEME**

INTRODUCTION

On 10 February 2010, the Company announced the entering into the Agreements with the Subscriber(s), who and whose ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the GEM Listing Rules), for the Placing at Placing Price.

At the forthcoming SGM to be held on 15 March 2010, the following resolutions will be proposed, among other things:

- (a) to approve the Placing under the Specific Mandate;

* for identification purpose only

LETTER FROM THE BOARD

- (b) to grant to the Directors a general mandate to allot, issue and deal with additional Shares and to make or grant offers, agreements, options and warrants not exceeding 20% of the issued share capital of the Company in issue as at the date of passing such resolution; and
- (c) to refresh the 10% mandate limit on the grant of options under the Share Option Scheme.

The purpose of this circular is to provide you with information relating to: (i) the Placing under the Specific Mandate; (ii) the refreshment of the general mandate to issue Shares; (iii) the refreshment of the Scheme Limit under the Share Option Scheme; (iv) the recommendation from the Independent Board Committee and the recommendation from Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders as regards the refreshment of the general mandate; and (v) to give you notice of the SGM.

A. THE PLACING

1. The Agreements

Date : 10 February 2010

Parties : (i) the Company
(ii) the Subscribers

Parties to the Agreements:

The Agreements dated 10 February 2010 were entered into between the Company (as issuer) and each of the Subscribers (as subscribers).

Ms. Li Meilang, Mr. Tong Feng and Ms. Pan Jianling as the Subscribers.

Otherwise than the agreement to subscribe for the Placing Shares under the Agreements, the Subscribers and their ultimate beneficial owners are Independent Third Parties. Immediately before the signing of the Agreements, Mr. Tong Feng, one of the Subscribers owned approximately 2.02% of the Company's existing issued share capital and convertible bond issued by the Company in the principal amount of HK\$20,000,000 at a conversion price of HK\$0.48 per Share convertible into 41,666,667 Shares upon full exercise of the conversion rights attached thereto. Immediately after completion of the Placing (if completed), the Subscribers will become interested in aggregate of about 14.13% of the Company's enlarged issued share capital.

Number of Placing Shares:

The Placing Shares, representing approximately 14.11% of the existing total number of issued shares of the Company of 1,127,945,000 Shares and approximately 12.36% of the total number of issued shares of the Company of 1,287,055,000 Shares as enlarged by the issue and allotment of the Placing Shares. The aggregate nominal value of the Placing Shares is HK\$6,364,400.

LETTER FROM THE BOARD

Placing Price:

HK\$0.22 per Placing Share.

The Placing Price has been determined after arm's length negotiations between the Company and the Subscribers with reference to the prevailing market price of the Shares.

The price per Placing Share represents:–

- (i) a discount of approximately 6.78% to the closing price of HK\$0.236 per Share as quoted on the Stock Exchange at 4:00 p.m., on the Last Trading Day;
- (ii) a discount of approximately 10.93% to the average closing price of approximately HK\$0.247 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Agreement (including the date of the Agreement); and
- (iii) A discount of approximately 12.35% to the average closing price of approximately HK\$0.251 per Share as quoted on the Stock Exchange for the last ten consecutive trading days immediately prior to the date of the Agreement (including the date of the Agreement).

Allocation of Placing Shares:

The following table summaries the number of Placing Shares and the aggregate amount of the Placing Price to be paid by each of the Subscribers:

Name of Subscribers	Number of Placing Shares	Aggregate amount of Placing Price (HK\$)
Li Meilang	78,190,000	17,201,800
Tong Feng	49,100,000	10,802,000
Pan Jianling	31,820,000	7,000,400
Total	<u>159,110,000</u>	<u>35,004,200</u>

Each of the Subscribers will pay a sum equivalent to their respective aggregate amount of Placing Price to the Company on the completion of the Placing.

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Ranking of Placing Shares:

The Placing Shares, when issued and fully paid, will rank pari passu among themselves and with the Shares in issue at the time of issue and allotment of the Placing Shares.

Completion of Placing:

The Placing is expected to be completed within five (5) Business Days from the date of fulfillment of the conditions precedent set out below or such later date as the Company and the Subscribers may agree.

Conditions of the Agreements:

Completion of the Agreements is conditional upon the following conditions being fulfilled:–

- (a) the GEM Listing Committee of the Stock Exchange agreeing to grant the listing of, and permission to deal in, the Placing Shares;
- (b) the approval by the Shareholders (or, as the case may be, the Independent Shareholders) at the SGM of the Placing, the Agreements and the transactions contemplated thereunder according to the provisions of the Bye-laws and GEM Listing Rules;
- (c) the execution of a sale and purchase agreement for the acquisition of the entire issued share capital of Ever Stable by the Company or its wholly owned subsidiary as purchaser; and
- (d) all approvals and consents required for the Placing having been obtained (including but not limited to the obtaining of waiver from the SFC, if necessary).

If any of the above conditions are not fulfilled on or before 31 December 2010 (or such other date as the Company and the Subscribers may agree), the respective obligations of the parties under the Agreements shall forthwith cease and terminate and none of the Company or the Subscribers shall have any claim against any other party(ies) (save for any antecedent breaches of the Agreements).

Existing General Mandate and Specific Mandate:

The Board was granted the Existing General Mandate at the AGM to allot, issue and otherwise deal in up to 154,889,000 Shares, representing 20% of the share capital of the Company in issue on the date of the aforementioned annual general meeting.

The Directors have, prior to the date of the Announcement, fully exercised any of their powers conferred by such general mandate. The Placing will therefore be subject to the approval of Shareholders or Independent Shareholders (as the case may be) and the Shares will be issued under the Specific Mandate to be sought at the SGM.

LETTER FROM THE BOARD

An application will be made to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

2. Effect of the Placing on the Shareholding Structure of the Company

The effect of the Placing on the shareholding structure of the Company is set out below:

Name of Shareholder	As at the Latest Practicable Date		Immediately following completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Wide Fine International Limited (<i>Note 1</i>)	248,125,000	22.00	248,125,000	19.28
Zhang Chi (<i>Note 2</i>)	36,350,000	3.22	36,350,000	2.82
Li Meilang	–	–	78,190,000	6.08
Tong Feng (<i>Note 3</i>)	22,750,000	2.02	71,850,000	5.58
Pan Jianling	–	–	31,820,000	2.47
Subtotal	307,225,000	27.24	466,335,000	36.23
Other public Shareholders	820,720,000	72.76	820,720,000	63.77
Total	1,127,945,000	100	1,287,055,000	100

Notes:

- The 248,125,000 Shares are beneficially owned by and registered in the name of Wide Fine International Limited (“Wide Fine”), a company incorporated in Hong Kong with limited liability and is wholly-owned by Mr. Wong Kam Leong, an executive Director.
- Mr. Zhang Chi is a non-executive Director.
- Mr. Tong Feng is holder of convertible bond issued by the Company in the principal amount of HK\$20,000,000 convertible into 41,666,667 Shares upon full exercise of the conversion rights attached thereto.

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3. Equity fund raising activities in the past twelve months

The following table summarizes the fund raising activities of the Company for the 12 months immediately preceding the Latest Practicable Date.

Date of announcement	Event	Net proceeds raised (approximately)	Intended use of proceeds	Actual use of proceeds as at the Latest Practicable Date
24 February 2009	Placing of new Shares under the 2008 General Mandate	HK\$10,800,000	General working capital to develop and expand the Group's principal business and future business developments	All of which has been applied as part payment of the refundable deposit under the Acquisition
19 June 2009	Issuing of convertible note under the 2008 General Mandate	HK\$14,800,000	Financing the Acquisition and as general working capital of the Group	All of which has been applied as part payment of the balance of purchase price under the Acquisition
3 August 2009	Placing of new Shares under the 2008 General Mandate	HK\$10,300,000	Financing the Acquisition and as general working capital of the Group	All of which has been applied as part payment of the balance of purchase price under the Acquisition
16 November 2009	Placing of 224,000,000 new Shares, of which 154,000,000 new Shares were issued under the Existing General Mandate; 70,000,000 new Shares were issued to connected persons of the Company	HK\$44,000,000	Financing the Acquisition, for redemption of the Redeemable Convertible Note and as general working capital of the Group	HK\$26.6 million has been applied as part payment of the balance of purchase price under the Acquisition; HK\$15.45 million has been applied for the redemption of the Redeemable Convertible Note, and HK\$1.95 million has been applied as working capital

Save as disclosed above, the Company has not undertaken any equity fund raising exercise in the 12-month period immediately preceding the Latest Practicable Date.

LETTER FROM THE BOARD

4. Reasons for the Placing and use of proceeds

The Group is principally engaged in paper manufacturing business; sharing of profits of a junket representative of a VIP lounge in a casino in Macau; money lending business and IT consulting services.

The Directors (including the independent non-executive Directors) consider that, in view of the current market conditions, the Placing represents a good opportunity to broaden the capital base of the Company and that the terms of the Placing are fair and reasonable and in the interests of the Group and the Shareholders as a whole.

The total proceeds from the Placing will be HK\$35,004,200. After deducting the professional fees and other expenses in relation to the Placing for which the Company is liable, the maximum net proceeds from the Placing is estimated to be approximately HK\$34,650,000. The net price of each Placing Share will be approximately HK\$0.218. The aggregate nominal value of the Placing Shares is HK\$6,364,400.

Approximately HK\$5,000,000 of the net proceeds from the Placing will be applied for general working capital purpose for the existing paper manufacturing business whilst the remainder will be applied for the proposed possible acquisition of the entire equity interest in Ever Stable, an investment holding company holding 60% equity interest in 東莞九禾生物塑料有限公司(Dongguang Jiu He Bioplasites Co. Ltd.), a company incorporated in PRC and principally engaged in the development, production and sales of biodegradable resin and related products in the PRC, details of which are stated in the announcement of the Company dated 4 February 2010. The Company is currently negotiating with the vendors of Ever Stable in respect of the payments terms and possible profit guarantee and the acquisition and negotiation have not been finalized at this stage.

The Directors consider that the proposed possible acquisition of Ever Stable is in line with the business plan of the Company for engaging in environmental industry, as the paper manufacturing company, Jiuing Gangning Paper Co. Ltd. acquired by the Company on 10 February 2009, was engaged in the manufacture and sales of various types of kraft paper by using of waste paper, as constituting of the environmental industry.

5. General

An application will be made by the Company to the GEM Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

Shareholders and potential investors should aware that the Placing is subject to conditions under the Agreements to be fulfilled. As the Placing may or may not proceed, shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

B. REFRESHMENT OF GENERAL MANDATE TO ISSUE SHARES

At the AGM, resolutions were passed by the Shareholders giving the Existing General Mandate to the Directors to issue and allot Shares in accordance with the GEM Listing Rules. The Existing General Mandate have been largely utilized since then and ordinary resolutions will therefore be proposed at the SGM for the grant of the New General Mandate.

LETTER FROM THE BOARD

At the SGM, a separate ordinary resolution will be proposed to seek the approval of the Independent Shareholders to grant to the Directors the New General Mandate, details of which are set out in ordinary resolution 2 of the notice of the SGM, to allot and issue Shares with an aggregate nominal amount not exceeding 20% of the issued share capital of the Company at the date of the passing of such resolution. As at the Latest Practicable Date, the issued share capital of the Company comprised of 1,127,945,000 Shares. Subject to the passing of the resolution approving the New General Mandate and on the basis that no further Shares are issued or repurchased prior to the SGM, the Company would be allowed under the New General Mandate to allot and issue a maximum of 225,589,000 Shares.

The New General Mandate, if granted, will remain in force until (i) 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 by the Bye-laws or any applicable laws of Bermuda; or (iii) the revocation or variation of the New General Mandate by ordinary resolutions of the Shareholders in a general meeting, whichever occurs first.

C. REFRESHMENT OF THE SCHEME LIMIT UNDER THE SHARE OPTION SCHEME

The Company adopted the Share Option Scheme at the annual general meeting on 21 August 2006.

Pursuant to the GEM Listing Rules and the terms of the Share Option Scheme:

Subject to, among others, the paragraphs below, the limit on the 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.

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 Group must not, in aggregate, exceed 10% of the Shares in issue as at the date of the relevant approval (i.e. the Scheme Limit).

The total number of Shares issued and to be issued upon exercise of the Options granted to each eligible participant (including both exercised and outstanding Options) in any 12-month period may not exceed 1 per cent of the Shares in issue from time to time.

The Company may renew the Scheme Limit at any time subject to Shareholders' approval. However, the Scheme Limit as renewed must not exceed 10% of the Shares in issue as at the date of the approval of the renewal of the Scheme Limit. Options previously granted under the Share Option Scheme and other share option schemes of the Company (including those outstanding, cancelled or lapsed in accordance with the Share Option Scheme or other share option schemes of the Company) will not be counted for the purpose of calculating the Scheme Limit as renewed.

The existing Scheme Limit is 77,444,500 Shares (after Share Consolidation), being 10% of the Shares in issue as at the date of the AGM (which was 774,445,000 Shares) (after Share Consolidation). As at the Latest Practicable Date, there were 193,400,000 Options (after Share Consolidation) granted under the Share Option Scheme carrying the right to subscribe for a maximum of 193,400,000 Shares (after Share Consolidation), (representing approximately 17.14% of the issued share capital of the Company), of

LETTER FROM THE BOARD

which 91,499,493 Options (after Share Consolidation) were exercised and 95,650,507 Options (after Share Consolidation) remain outstanding, 6,250,000 Options (after Consolidation) were lapsed and no Options were cancelled under the Share Option Scheme. On the basis of 1,127,945,000 Shares in issue as at the Latest Practicable Date and assuming there will not be any Share issued from the Latest Practicable Date to the date of the SGM, the Scheme Limit shall be renewed to 112,794,500 Shares, representing 10% of the Shares in issue as at the date of the SGM considering the approval of the renewed Scheme Limit.

The Directors consider that the Company should renew the Scheme Limit so that the Company will continue to have the flexibility through the Share Option Scheme to provide incentives or rewards to such eligible 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.

The total number of Shares which may be issued upon exercise of (a) the renewed Scheme Limit of 112,794,500 Shares and (b) all outstanding Options as at the Latest Practicable Date carrying the right to subscribe for 95,650,507 Shares under the Share Option Scheme is 208,445,007 Shares, will represent about 18.48% of the total number of Shares in issue as at the date of the SGM.

Conditions

As required by the Share Option Scheme and the GEM Listing Rules, an ordinary resolution will be proposed at the SGM to approve the refreshment of the Scheme Limit under the Share Option Scheme.

The adoption of the refreshed Scheme Limit is conditional upon:

- (a) the Shareholders passing an ordinary resolution to approve the Proposed Scheme Refreshment at the SGM; and
- (b) the Stock Exchange granting the approval of the listing of, and permission to deal in, the new Shares to be issued pursuant to the exercise of any Options that may be granted under the Share Option Scheme under the refreshed Scheme Limit not exceeding 10% of the number of Shares in issue as at the date of approval by the Shareholders.

Application for Listing

An application will be made to the Stock Exchange in respect of the approval referred to in (b) under the paragraph headed "Conditions" above.

THE SPECIAL GENERAL MEETING

The SGM will be convened and held for the purpose of considering, and, if thought fit, approving, *inter alia*, the Placing of new Shares (including the grant of the Specific Mandate), the grant of the New General Mandate and the Proposed Scheme Refreshment.

A notice convening the SGM is set out on pages 24 to 27 of this circular. Whether or not you intend to be present at the SGM, you are requested to complete the form of proxy and return the same to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time

LETTER FROM THE BOARD

appointed for the holding of 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 meeting or at any adjourned meeting should you so wish.

(a) Placing

To the best knowledge of the Directors, save and except Mr. Tong Feng, one of the Subscribers holding approximately 2.02% of the existing issued share capital of the Company and convertible bond issued by the Company in the principal amount of HK\$20,000,000 at a conversion price of HK\$0.48 per Share convertible into 41,666,667 Shares upon full exercise of the conversion rights attached thereto, none of the Shareholders has a material interest in the transactions contemplated under the Agreements as at the Latest Practicable Date. Accordingly, Mr. Tong Feng, together with his associates, shall abstain from voting with aggregate of 22,750,000 Shares held by them as at the Latest Practicable Date, representing 2.02% of the issued share capital of the Company, in favor of the ordinary resolution to approve the Placing and the Specific Mandate at the SGM. As at the Latest Practicable Date, none of Mr. Tong Feng and his associates had indicated that they would vote against the ordinary resolution to approve the Placing and the Specific Mandate at the SGM.

(b) Refreshment of general mandate

Pursuant to Rule 17.42(A)(1) of the GEM Listing Rules, the granting of New General Mandate requires the approval of the Independent Shareholders at the SGM at which any of the controlling Shareholders (as defined in the GEM Listing Rules) and their associates or, where there are no controlling Shareholder, the Directors (excluding the independent non-executive Directors), the chief executive of the Company and their respective associates are required to abstain from voting in favour of the resolution(s) proposed for the approval of such grant, and under Rule 17.47(4) of the GEM Listing Rules, any vote of the shareholders at a general meeting must be taken by way of poll. As at the Latest Practicable Date, the Company had no controlling Shareholder. Mr. Wong Kam Leong, being the executive Director, was beneficially interested in an aggregate of 248,125,000 Shares through Wide Fine International Limited, a company wholly-owned by Mr. Wong Kam Leong, representing approximately 22.00% of the issued share capital of the Company as at the Latest Practicable Date. Mr. Zhang Chi, being the non-executive Director, was beneficially interested in the aggregate of 36,350,000 Shares, representing approximately 3.22% of the issued share capital of the Company as at the Latest Practicable Date. Accordingly, Mr. Wong Kam Leong and Mr. Zhang Chi together with their respective associates, shall abstain from voting with aggregate of 284,475,000 Shares held by them as at the Latest Practicable Date, representing 25.22% of the issued share capital of the Company, in favor of the ordinary resolution to approve the granting of the New General Mandate at the SGM. As at the Latest Practicable Date, none of Mr. Wong Kam Leong and Mr. Zhang Chi and their respective associates had indicated that they would vote against the ordinary resolution to approve the granting of the New General Mandate at the SGM.

(c) Refreshment of the Scheme Limit

At the SGM, ordinary resolution 3 of the notice of the SGM will be proposed for approving the refreshment of the Scheme Limit. None of the Shareholders are required to abstain from voting at the SGM.

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 respects and not misleading;
- (ii) there are no other matters the omission of which would make any statement in this circular misleading; and
- (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on the bases and assumptions that are fair and reasonable.

RECOMMENDATION

The Directors are of the opinion that (i) the Placing under the Specific Mandate; (ii) the refreshment of general mandate to issue Shares; and (iii) the refreshment of the Scheme Limit under the Share Option Scheme are in the interests of the Company and its Shareholders as a whole and accordingly recommend the Shareholders or the Independent Shareholders (as the case may be) to vote in favour of the relevant resolutions to be proposed at the SGM.

An Independent Board Committee has been formed to advise the Independent Shareholders in connection with the refreshment of general mandate to issue Shares and CSC Asia has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this regard. Your attention is hereby drawn to the letter from the Independent Board Committee set out on page 16 of this circular and the letter from CSC Asia containing its advice and the principal factors which it has considered in arriving at its advice with regard to the refreshment of general mandate to issue Shares, as set out on pages 17 to 23 of this circular.

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

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

The following is the text of a letter from the Independent Board Committee setting out its recommendation to the Independent Shareholders in relation to the proposed refreshment of general mandate:



LONG SUCCESS INTERNATIONAL (HOLDINGS) LIMITED

百齡國際（控股）有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8017)

26 February 2010

To the Independent Shareholders

Dear Sir or Madam,

REFRESHMENT OF GENERAL MANDATE TO ISSUE SHARES

We have been appointed as members of the Independent Board Committee to advise you in connection with the proposed grant of the New General Mandate, details of which are set out in the letter from the Board contained in the circular (the “Circular”) of the Company dated 26 February 2010. Terms defined in the Circular shall have the same meanings herein, unless the context otherwise requires.

Having taken into account the advice and recommendation of CSC Asia as set out on pages 17 to 23 of the Circular, we are of the opinion that the terms of the New General Mandate are fair and reasonable so far as the Company and the Independent Shareholders are concerned and the granting of the New General Mandate is in the interests of the Company and the Independent Shareholders as a whole.

We therefore recommend the Independent Shareholders to vote in favour of the ordinary resolutions to be proposed at the SGM to approve the proposed granting of the New General Mandate.

Yours faithfully,

For and on behalf of the
Independent Board Committee

Mr. Ng Kwok Chu, Winfield

Mr. Tse Ching Leung

Mr. Ng Chau Tung, Robert

Mr. Wang Qingyi

Independent Non-executive Directors

* *for identification purpose only*

LETTER FROM CSC ASIA

The following is the text of a letter of advice from CSC Asia to the Independent Board Committee in connection with the proposed New General Mandate, which has been prepared for the purpose of incorporation in this circular.



CSC Asia Limited
Units 3204-7, 32/F
Cosco Tower
183 Queen's Road Central
Hong Kong

26 February 2010

*To: The Independent Board Committee of
Long Success International (Holdings) Limited*

Dear Sirs,

REFRESHMENT OF GENERAL MANDATE TO ISSUE SHARES

INTRODUCTION

We refer to our engagement as the independent financial adviser to advise the Independent Board Committee in connection with the proposed New General Mandate, details of which are set out in the "Letter from the Board" in the circular (the "**Circular**") issued by the Company to the Shareholders dated 26 February 2010 of which this letter forms part. Capitalized terms used in this letter shall have the same meanings ascribed to them in the Circular unless the context otherwise requires.

Pursuant to Rule 17.42A(1) of the GEM Listing Rules, the granting of the New General Mandate requires the approval of the Independent Shareholders at the SGM at which any of the controlling Shareholders (as defined in the GEM Listing Rules) and their associates or, where there are no controlling Shareholder, the Directors (excluding the independent non-executive Directors), the chief executive of the Company and their respective associates are required to abstain from voting in favour of the resolution(s) proposed for the approval of such grant, and under Rule 17.47(4) of the GEM Listing Rules, any vote of the shareholders at a general meeting must be taken by way of poll. As at the Latest Practicable Date, the Company had no controlling Shareholder and Mr. Wong Kam Leong, being the executive Director, was beneficially interested in an aggregate of 248,125,000 Shares through Wide Fine International Limited ("Wide Fine") which is wholly-owned by Mr. Wong Kam Leong, representing approximately 22.00% of the issue share capital of the Company, while Mr. Zhang Chi, being the non-executive Director, was beneficially interested in an aggregate of 36,350,000 Shares, representing approximately 3.22% of the issued share capital of the Company. Accordingly, Mr. Wong Kam Leong and Mr. Zhang Chi together with their respective associates shall abstain from voting in favour of the ordinary resolution(s) in respect of the granting of the New General Mandate at the SGM.

LETTER FROM CSC ASIA

The New General Mandate will, if granted, remain effective until the earliest of (i) the conclusion of next annual general meeting of the Company; (ii) the expiration of the period within the next annual general meeting of the Company is required by the memorandum and articles of association of the Company or any other applicable laws to be held and (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors under the New General Mandate.

The Independent Board Committee, comprising Mr. Ng Kwok Chu, Winfield, Mr. Ng Chau Tung, Robert, Mr. Tse Ching Leung and Mr. Wang Qingyi (all being independent non-executive Directors) has been established to advise the Independent Shareholders as to whether the terms of the proposed New General Mandate are fair and reasonable so far as the Independent Shareholders are concerned and whether the proposed New General Mandate is in the interests of the Company and the Shareholders as a whole.

BASIS OF OUR OPINION

In formulating our advice and recommendation to the Independent Board Committee, we have relied on the statements, information, opinions and representations contained or referred to in the Circular and the information and representations as provided to us by the Directors. We have assumed that all information and representations that have been provided by the Directors, for which they are solely and wholly responsible, are true, complete and accurate in all material respects at the time when they were made and continue to be so as at the Latest Practicable Date. We have also assumed that all statements of belief, opinion, expectation and intention made by the Directors in the Circular were reasonably made after due enquiries and careful considerations. We have no reason to suspect that any material facts or information have been withheld or to doubt the truth, accuracy and completeness of the information and facts contained in the Circular, or the reasonableness of the opinions expressed by the Company, its advisers and/or the Directors, which have been provided to us. We consider that we have taken sufficient and necessary steps on which to form a reasonable basis and an informed view for our recommendation in compliance with Rule 17.92 of the GEM Listing Rules.

The Directors have collectively and individually accepted full responsibility for the accuracy of the information contained in the Circular and have confirmed, having made all reasonable enquiries, which to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in the Circular misleading.

We consider that we have been provided sufficient information to reach an informed view and to provide a reasonable basis for our recommendation. We have not, however, conducted any independent in-depth investigation into the business and affairs of the Company, or its subsidiaries or associates, nor have we considered the taxation implication on the Group or the Shareholders as a result of the granting of the New General Mandate. In addition, we have no obligation to update this opinion to take into account events occurring after the issue of this letter.

This letter is issued for the information for the Independent Board Committee solely in connection with their consideration of the proposed New General Mandate and, except for its inclusion in the Circular, is not to be quoted or referred to, in whole or in part, nor shall this letter be used for any other purposes, without our prior written consent.

LETTER FROM CSC ASIA

PRINCIPAL FACTORS AND REASONS CONSIDERED

In formulating our recommendation, we have taken into consideration the following principal factors and reasons:

1. Background of the granting of the proposed New General Mandate

The Company is an investment holding company and its subsidiaries are principally engaged in paper manufacturing business; sharing of profits of a junket representative of a VIP lounge in a casino in Macau; money lending services and IT consulting services.

The Existing General Mandate was granted to the Directors to allot and issue 154,889,000 Shares at the AGM held on 11 August 2009 pursuant to the GEM Listing Rules. As announced on 16 November 2009, 154,000,000 new Shares have been issued and allotted, representing approximately 99.43% of the Existing General Mandate. As at the Latest Practicable Date, 889,000 Shares remained unutilised, representing approximately 0.57% of the Existing General Mandate.

Given the next annual general meeting is not expected to be held until after July 2010, which is nearly five months away from the Latest Practicable Date. The Board proposed to pass an ordinary resolution at the SGM to approve the proposed New General Mandate in accordance with Rule 17.42A of the GEM Listing Rules so that the Directors would be granted the flexibility to allot and issue additional new Shares not exceeding 20% of the issued share capital of the Company as at the date of SGM. The proposed New General Mandate will be in force when it is approved by the Independent Shareholders at the SGM.

As at the Latest Practicable Date, the Company had 1,127,945,000 Shares in issue. On the basis that no Share would be issued and/or repurchased by the Company from the Latest Practicable Date up to the date of the SGM, the granting of the New General Mandate would allow the Directors to issue, allot and deal with up to 225,589,000 new Shares, representing 20% of the aforesaid total issued share capital of the Company.

2. Reasons for the granting of the New General Mandate

As advised by the Directors, the Directors believe that the granting of the New General Mandate is in the interests of the Company and the Shareholders as a whole by maintaining the financial flexibility necessary for the Group's future business development. In this regard, the Directors also consider equity financing to be an important avenue of resources to the Group since it does not create any interest paying obligations on the Group.

The unaudited cash and cash equivalents of the Group was approximately HK\$2.27 million as at 30 September 2009 according to the latest interim report of the Company. Further, the Company announced on 16 November 2009 that the net proceeds in relation to the placement of 224,000,000 new Shares was approximately HK\$44.0 million, which was intended to be used for financing the Group's acquisition business, redemption of the convertible notes and general working capital requirement. As confirmed by the Directors, such proceeds were largely utilised as

LETTER FROM CSC ASIA

intended as at the Latest Practicable Date. The Directors confirmed that the existing cash resources of the Group are sufficient for it to conduct its daily operations and to meet its present working capital requirements. However, there is no certainty that currently existing cash resources will be adequate for any appropriate investment that may be identified by the Company in the future. Additional funding may still be needed for financing future investments should suitable investment opportunities arise. As at the Latest Practicable Date, only a further 889,000 new Shares can be issued under the Existing General Mandate and should any investment opportunities arise that require the issue of new shares, a specific mandate would have to be sought and there would be no certainty as to whether the requisite Shareholders' approval can be obtained in a timely manner.

Given the foregoing, we are of the opinion that the granting of the New General Mandate would provide the Company with necessary flexibility to fulfill any possible funding needs for future business development and/or investment decisions. Accordingly, we are of the view that the granting of the New General Mandate is in the interests of the Company and the Independent Shareholders as a whole.

3. Fund raising activities in the past 12 months

The following table summarises the information relating to the Company's fund raising activities in the past 12 months prior to the Latest Practicable Date:

Date of announcements	Event	Net proceeds raised	Intended use of proceeds	Actual use of proceeds
24 February 2009	Placing of 169,232,000 new Shares	HK\$10,800,000	General working capital to develop and expand the Group's principal business and future business developments	Used as intended
19 June 2009	Issuing of convertible note with principal amount of HK\$15,000,000 and an aggregate of 115,384,615 new Shares assuming full conversion	HK\$14,800,000	Financing the Acquisition and as general working capital of the Group	Used as intended
3 August 2009	Placing of 260,000,000 new Shares	HK\$10,300,000	Financing the Acquisition and as general working capital of the Group	Used as intended

LETTER FROM CSC ASIA

Date of announcements	Event	Net proceeds raised	Intended use of proceeds	Actual use of proceeds
16 November 2009	Placing of 224,000,000 new Shares, of which 154,000,000 new Shares were issued under Existing General Mandate; 70,000,000 new Shares were issued to Wide Fine and Mr. Zhang Chi who are connected persons of the Company	HK\$44,000,000	Financing the Acquisition, redemption of the convertible note and as general working capital of the Group	Used as intended

Save as and except for the above, the Company had not conducted any other capital fund raising activities in the past twelve months immediately prior to the Latest Practicable Date.

4. Flexibility in financing

The Directors believed that the granting of the New General Mandate will provide the Company with additional flexibility in deciding the source of finance for any acquisition opportunities that may arise in the future and for the purpose of raising general working capital of the Group. Save as announced by the Company on 4 February 2010 that the Company was in discussion with an Independent Third Party on the business development of the Company which may involve a possible acquisition of the entire equity interest of a company, principally engaged in the development, production and sales of biodegradable resin and related products in the PRC (the “**Proposed Acquisition**”), the Directors confirmed that, as at the Latest Practicable Date, there is no other proposal for any investment or acquisition of the Group and the Proposed Acquisition is still in progress.

We consider that the granting of the New General Mandate could enhance the financing flexibility of the Company to raise capital and to strengthen the capital base of the Group, if and when required, through placing of Shares for further development of the Group. In addition, the Directors consider that if investment or acquisition opportunities arise, capital may have to be raised within a short period of time. The proposed New General Mandate would provide the Group with maximum flexibility as allowed under the GEM Listing Rules to allot and issue new Shares to raise capital through placing of Shares as consideration for funding such potential investments and/or acquisitions in the future as and when such opportunities arise. The increased amount of capital which may be raised under the New General Mandate provides more options of financing to the Group when assessing and negotiating potential acquisitions in a timely manner. Given the financial flexibility available to the Company as discussed above, we are of the opinion that the granting of the New General Mandate is in the interests of the Company and the Shareholders as a whole.

LETTER FROM CSC ASIA

5. Other financing alternatives

We have enquired into the Directors and the Directors confirmed that apart from equity financing by way of rights issue, open offer or placing of new Shares under a general mandate or a specific mandate, the Group will also consider other financing methods, such as bank financing, debt financing and funding through internal resources in order to meet its financing requirements arising from future development of the Group. However, such alternatives depend on the requirements of each development plan or investment opportunity, the then financial position, capital structure and cost of funding of the Group and the then market condition. Further, alternatives involving debt financing incurs interest expenses of the Group and may be subject to lengthy due diligence and negotiations with banks. Equity financing under a specific mandate may involve a more lengthy process and is subject to Shareholders' approval. Pro-rata equity financing such as rights issue or open offer is also more time consuming than placing of Shares under a general mandate and the subscription price of Shares in a rights issue or an open offer often attracts a steeper discount to its then market price than in a share placing. As such, the New General Mandate will serve as one of the alternatives for the Company to finance the Group's businesses and the Directors have confirmed that they would exercise due and careful consideration when deciding on the fund raising means which serves the best interests of the Group. We consider that it is sensible to make reference to the then financial position, capital structure and cost of funding of the Group as well as the then market condition in order to decide a suitable financing method for the future investment of the Group. With this being the case, we are of the view that the granting of the New General Mandate is in the interests of the Company and the Shareholders as a whole.

6. Potential dilution effect to the Shareholders

We set out below a table depicting the shareholding structure of the Company as at the Latest Practicable Date, and for illustrative purpose, the effect to the shareholdings of the Company assuming the full utilisation of the New General Mandate:

	Number of issued Shares as at the Latest Practicable Date		Number of issued Shares after the full utilisation of the New General Mandate	
	No. of Shares	%	No. of Shares	%
Wide Fine (Note 1)	248,125,000	22.00	248,125,000	18.33
Mr. Zhang Chi (Note 2)	36,350,000	3.22	36,350,000	2.69
Maximum number of Shares to be issued under the New General Mandate	–	–	225,589,000	16.67
Public Shareholders	843,470,000	74.78	843,470,000	62.31
Total	1,127,945,000	100.00	1,353,534,000	100.00

Note 1: Wide Fine is wholly-owned by Mr. Wong Kam Leong, an executive Director and chairman of the Company.

Note 2: Mr. Zhang Chi is a non-executive Director.

LETTER FROM CSC ASIA

Assuming the full utilisation of the New General Mandate, 225,589,000 new Shares will be issued, representing 20% of the issued share capital of the Company as at the Latest Practicable Date and approximately 16.67% of the issued share capital of the Company as enlarged by the Shares issued under the New General Mandate, respectively. Assuming (i) no Shares will be issued and/or repurchased by the Company between the Latest Practicable Date and the date of the SGM; and (ii) none of the Shares pursuant to the New General Mandate are allotted to the existing public Shareholders, the aggregate shareholding of the public Shareholders will decrease from approximately 74.78% to approximately 62.31% upon full utilisation of the New General Mandate. The existing public Shareholders will have a potential maximum decrease in shareholding of approximately 16.67% following the full utilisation of the New General Mandate. We have discussed with the Directors and note that they will only exercise the New General Mandate to such an extent if it is in the interests of the Company and the Shareholders.

Taking into account that the New General Mandate (i) would provide an alternative to increase the amount of capital which may be raised under the New General Mandate; (ii) would provide more options of financing to the Group for further development of its business as well as in other potential future investment and/or acquisitions as and when such opportunities arise; and (iii) the fact that the shareholdings of the Shareholders will be diluted proportionally to their respective shareholdings upon any utilisation of the New General Mandate, we are of the opinion that the potential dilution to the shareholdings of the Shareholders to be justifiable.

RECOMMENDATION

Having taken into consideration of the above principal factors and reasons, we are of the view that the proposed New General Mandate is fair and reasonable, so far as the Independent Shareholders are concerned and that the proposed New General Mandate is in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Board Committee to advise the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the SGM to approve the proposed New General Mandate.

Yours faithfully,
For and on behalf of
CSC Asia Limited

Bernard Wu
Director and Head of
Investment Banking

Andrew Chiu
Executive Director

NOTICE OF SGM



LONG SUCCESS INTERNATIONAL (HOLDINGS) LIMITED

百齡國際（控股）有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8017)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a 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 Monday, 15 March 2010 at 10 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. “THAT

- (a) the placing agreements (the “Agreements”) dated 10 February 2010 between the Company and each of the Subscribers pursuant to which, *inter alia*, the Subscribers have conditionally agreed to subscribe for and the Company has conditionally agreed to issue 159,110,000 new shares in aggregate (the “Placing Shares”) of HK\$0.04 each in the share capital of the Company at a price (“Placing Price”) of HK\$0.22 per Placing Share (a copy of which has been produced to this meeting marked “A” and initialed by the Chairman of the meeting for identification purpose) and the transactions contemplated thereunder be and are hereby approved, ratified and confirmed, the directors of the Company (the “Directors”) be and are hereby authorized to issue and allot the Placing Shares pursuant to and in accordance with the terms and conditions of the Agreements; and
- (b) any one or more of the Directors be and is/are hereby authorized to do all other acts and things and execute all documents which he/she/they consider(s) necessary or expedient for the implementation of and giving effect to the Agreements and the transactions contemplated thereunder.”

2. “THAT

- (a) subject to paragraph (b) below, the directors of the Company be hereby generally and unconditionally authorized to exercise during the Relevant Period (as defined below) all the powers of the Company to issue, allot and deal with additional shares of the Company and to make or grant offers agreements and options which would or might require the exercise of any of such powers during or after the end of the Relevant Period;

* for identification purpose only

NOTICE OF SGM

- (b) the aggregate nominal amount of the shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, other than pursuant to (i) a Rights Issue (as defined below); or (ii) an issue of shares of the Company by way of scrip dividend pursuant to the bye-laws of the Company from time to time; or (iii) the exercise of any option granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire, shares of the Company, shall not in total exceed 20% of the total nominal amount of the share capital of the Company in issue on the date of passing this resolution; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and

“**Rights Issue**” mean an offer of shares for subscription open for a fixed period by the Company to the holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of shares (subject to such exclusion or other arrangements as the directors 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 any recognized regulatory body or any stock exchange in, or in any territory outside Hong Kong).”

3. “**THAT**

- (a) pursuant to the terms of the share option scheme (the “**Share Option Scheme**”) of the Company adopted by the Company on 21 August 2006 approval be and is hereby generally and unconditionally granted for “refreshing” the 10% scheme limit (the “**Scheme Limit**”) provided that (i) the total number of shares of HK\$0.04 each in the capital of the Company which may be issued upon the exercise of all options to be granted under the Share Option Scheme and other share option schemes of the Company under the limit as “refreshed” hereby shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date

NOTICE OF SGM

of the passing of this resolution and (ii) options previously granted under the Share Option Scheme and other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) shall not be counted for the purpose of calculating the Scheme Limit as “refreshed” hereby; and

- (b) any director of the Company be and is hereby authorised to take any step as he/she consider necessary, desirable or expedient in connection with the refreshment of the Scheme Limit and to grant options up to the refreshed Scheme Limit and to exercise all powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options.”

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

Hong Kong, 26 February 2010

Registered Office:

Canon Court
22 Victoria Street
Hamilton HM12
Bermuda

Head Office and Principal Place of Business:

26/F, EIB Centre
40-44 Bonham Strand
Sheung Wan
Hong Kong

Notes:

1. Pursuant to the Rules Governing the Listing of Securities on GEM, all the resolutions to be voted by poll at the SGM.
2. Every member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote on his/her/its behalf. A proxy need not be a member of the Company.
3. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of such meeting or any adjournment thereof.

NOTICE OF SGM

4. A form of proxy for use at the meeting is enclosed. Whether or not you are able to attend the meeting in person, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon.
5. Completion and delivery of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjournment thereof should they so wish, and in such event, the form of proxy will be deemed to be revoked.
6. Where there are joint registered holders of any share(s) of the Company, any one of such joint holders may attend and vote at the meeting, either in person or by proxy, in respect of such share(s) as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share(s) shall alone be entitled to vote in respect thereof.

As at the date of this notice, the executive Directors are Mr. Wong Kam Leong, Mr. Hu Dongguang, Miss Li Jie Yi and Mr. Wu Bingxiang; the non-executive Director is Mr. Zhang Chi; and the independent non-executive Directors are Mr. Ng Kwok Chu, Winfield, Mr. Ng Chau Tung, Robert, Mr. Tse Ching Leung and Mr. Wang Qingyi.