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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in Eco-Tek Holdings Limited (“**Company**”), you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**ECO-TEK HOLDINGS LIMITED**

**環康集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8169)**

**PROPOSED TERMINATION OF EXISTING SHARE OPTION SCHEME  
AND ADOPTION OF NEW SHARE OPTION SCHEME, PROPOSED  
GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES,  
PROPOSED RE-ELECTION OF DIRECTORS AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting (“**AGM**”) of the Company to be held at 2402, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Thursday, 3rd at March 2011 at 10:30 a.m. is set out on pages 26 to 30 of this circular.

A proxy form for use at the AGM is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company’s share registrar in Hong Kong, Union Registrars Limited, 18/F., Fook Lee Commercial Center, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from subsequently attending and voting in person at the AGM or any adjournment thereof should you so wish.

*This circular will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and the website of the Company at <http://www.eco-tek.com.hk>.*

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

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GEM has been positioned as a market designed to accommodate companies to which a higher 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

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

“2010 Annual Report”	the audited financial statements and the reports of the Directors and auditors of the Company for the year ended 31st October 2010;
“AGM”	the annual general meeting of the Company for the year ended 31st October 2010 to be held at 2402, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Thursday, 3rd March 2011 at 10:30 a.m., a notice of which is set out on pages 26 to 30 of this circular, or any adjourned meeting thereof;
“Associates”	has the meaning ascribed to it in the GEM Listing Rules;
“Board”	the board of Directors;
“Commission”	Securities and Futures Commission;
“Company”	Eco-Tek Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the GEM;
“Directors”	the directors of the Company;
“Eligible Consultant”	any consultant of the Company or of any Subsidiary or such other persons who, at the sole determination of the Board, have made contribution to the Group at the time when an Option is granted to such person;
“Eligible Employee”	any employee and any director (including executive, non-executive and independent non-executive directors) of the Company or of any Subsidiary at the time when an Option is granted to such person;
“Eligible Person”	the Eligible Consultant and the Eligible Employee;

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## DEFINITIONS

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“Existing Share Option Scheme”	the existing share option scheme adopted by the Company pursuant to an ordinary resolution of the Company passed on 21st November 2001;
“GEM”	the Growth Enterprise Market of the Stock Exchange;
“GEM Listing Committee”	the listing committee of the board of directors of the Stock Exchange with responsibility for GEM;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time;
“Grantee”	any Eligible Person who accepts the grant of any Option in accordance with the terms of the New Share Option Scheme or (where the context so permits) his/her personal representatives;
“Group”	the Company and its Subsidiaries;
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the general mandate to allot, issue and deal with additional Shares not exceeding 20% of the number of Shares in issue as at the date of passing of the resolution approving the Issue Mandate plus the number of Shares purchased under the Repurchase Mandate, if granted;
“Latest Practicable Date”	25th January 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“New Share Option Scheme”	the share option scheme which is proposed to be adopted by the Company subject to the approval of the Shareholders at the AGM;

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## DEFINITIONS

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“Options”	options (if any) granted or to be granted under the Existing Share Option Scheme or the New Share Option Scheme, as the context require;
“Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase Shares up a maximum of 10% of the issued Shares of the Company as at the date of passing of the resolution approving the Repurchase Mandate;
“Share(s)”	share(s) of nominal value of HKD0.01 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time);
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subsidiary”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere; and
“Takeovers Code”	The Code on Takeovers and Mergers.

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LETTER FROM THE BOARD

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**ECO-TEK HOLDINGS LIMITED**  
**環康集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8169)**

*Chairman and Non-Executive Director:*

Ms. HUI Wai Man Shirley

*Executive Directors:*

Mr. NG Chi Fai (*Chief Executive Officer*)

Mr. KWOK Tsun Kee

*Non-Executive Director:*

Dr. LUI Sun Wing

*Independent Non-Executive Directors:*

Mr. CHAU Kam Wing Donald

Ms. CHAN Siu Ping Rosa

Mr. TAKEUCHI Yutaka

Professor NI Jun

*Registered Office:*

Century Yard

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head Office and Principal Place  
of Business:*

Unit 5, 11/F

Westlands Centre

20 Westlands Road

Quarry Bay

Hong Kong

28th January 2011

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED TERMINATION OF EXISTING SHARE OPTION SCHEME  
AND ADOPTION OF NEW SHARE OPTION SCHEME, PROPOSED  
GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES,  
PROPOSED RE-ELECTION OF DIRECTORS AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with the relevant information regarding the proposed termination of the Existing Share Option Scheme and adoption of the New Share

\* For identification purpose only

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## LETTER FROM THE BOARD

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Option Scheme, the proposed renewal of the general mandates to issue and allot Shares, to repurchase Shares and the re-election of retiring Directors, and to give you notice of the AGM at which ordinary resolutions will be proposed to consider, and if thought fit, approve at the AGM the aforesaid matters.

### **ADOPTION OF NEW SHARE OPTION SCHEME AND TERMINATION OF EXISTING SHARE OPTION SCHEME**

The Directors propose to adopt the New Share Option Scheme which will be put to the Shareholders for approval at the AGM. The Existing Share Option Scheme was adopted by the Company on 21st November 2001 which will expire on 20th November 2011. It is proposed that the Existing Share Option Scheme be terminated upon and subject to the adoption of the New Share Option Scheme.

The adoption of the New Share Option Scheme is conditional upon:

- (a) the approval of the Shareholders at the AGM; and
- (b) the Stock Exchange granting approval of the listing of, and permission to deal in, the Shares to be issued under the New Share Option Scheme.

The Existing Share Option Scheme will be terminated on the date on which the New Share Option Scheme comes into effect upon the fulfillment of the conditions set out above. Upon termination of the Existing Share Option Scheme, no further Options will be granted thereunder, but the provisions of the Existing Share Option Scheme will remain in full force and effect to the extent necessary to give effect to the exercise of the Options (to the extent not already exercised) granted prior to its termination or otherwise as may be required in accordance with the provisions of the Existing Share Option Scheme. Options (to the extent not already exercised) granted prior to such termination will continue to be valid and exercisable in accordance with the Existing Share Option Scheme.

The Existing Share Option Scheme was adopted on 21st November 2001 by an ordinary resolution duly passed at an extraordinary general meeting of the Company held on 21st November 2001, the total number of shares in respect of which Options may be granted under the Existing Share Option Scheme was 165,840,000 Shares, which represents 30% of the total number of shares in issue at the date of passing the resolution.

As at the Latest Practicable Date, there was no Option which remains outstanding and unexercised.



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## LETTER FROM THE BOARD

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The Board has no intention of granting any further Options under the Existing Share Option Scheme during the period from the Latest Practicable Date up to the date of the AGM. It is proposed that subject to adoption of the New Share Option Scheme, the Existing Share Option Scheme be terminated with effect from the adoption of the New Share Option Scheme.

As at the Latest Practicable Date, there were an aggregate of 649,540,000 Shares in issue. Assuming there are no further allotment of Shares from the Latest Practicable Date up to the date of approval of the New Share Option Scheme at the AGM, Options to subscribe for up to 64,954,000 Shares may be issued under the New Share Option Scheme and any other schemes of the Company pursuant to Rule 23.03(3) of the GEM Listing Rules, representing 10% of the Shares in issue as at the date of approval of the New Share Option Scheme at the AGM.

The Directors consider it inappropriate to state the value of the Options that can be granted under the New Share Option Scheme on the assumption that they had been granted at the Latest Practicable Date, as various determining factors for the calculation of such value cannot be reasonably fixed at this stage. It would not be meaningful or may even be misleading to the Shareholders if the value of the Options is calculated based on a set of speculated assumptions. None of the Directors is or will be a trustee of the New Share Option Scheme or have a direct or indirect interest in any such trustee.

A summary of the principal terms of the New Share Option Scheme is set out in Appendix I to this circular. This serves as a summary of the terms of the New Share Option Scheme. The full terms of the New Share Option Scheme can be inspected at the Company's principal place of business at Unit 5, 11/F., Westlands Centre, 20 Westlands Road, Quarry Bay, Hong Kong from the date of this circular up to and including the date of the AGM.

### **APPLICATION FOR LISTING**

Application will be made to the Stock Exchange for the grant of listing of the permission to deal in the Shares to be issued under the New Share Option Scheme representing up to 10% of the issued share capital of the Company as at the date of AGM.

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## LETTER FROM THE BOARD

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### REASONS FOR ADOPTING NEW SHARE OPTION SCHEME

The Existing Share Option Scheme will expire on 20th November 2011. The Directors consider it appropriate to adopt the New Share Option Scheme. The purpose of the New Share Option Scheme is to enable the Group to reward selected persons in recognition of their contribution to the Group. With a view to achieving the said objective, the management of the Company proposes that the Existing Share Option Scheme be replaced by the New Share Option Scheme so as to expand the scope of participants that the New Share Option Scheme is intended to benefit. The scope of participants under the New Share Option Scheme is wider than that under the Existing Share Option Scheme so that it not only encompasses employees, directors (including executive, non-executive and independent non-executive directors), but also covers any consultant of the Group and other persons who, at the sole determination of the Board, have made contributions to the Group, which are not included in the scope of participants under the Existing Share Option Scheme.

Given that the Existing Share Option Scheme will only expire on 20th November 2011, the Directors consider it in the interest of the Company to adopt the New Share Option Scheme in compliance with Chapter 23 of the GEM Listing Rules to replace the Existing Share Option Scheme as soon as possible. There are no businesses or interests of the Directors that compete or may compete with the business of the Group.

To the best knowledge of the Directors, as at the Latest Practicable Date, no Shareholders have a material interest in the New Share Option Scheme different to that of any other Shareholders and accordingly, no Shareholders will have to abstain from voting at the AGM on such resolutions.

### ISSUE MANDATE

An ordinary resolution will be proposed at the AGM to grant to the Directors the Issue Mandate to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the aggregate nominal value of the issued share capital of the Company as at the date of passing of the resolution approving the Issue Mandate. In addition, an ordinary resolution will also be proposed to authorize an extension of the Issue Mandate by the Shares repurchased pursuant to the Repurchase Mandate.

Details of the aforesaid ordinary resolutions are set out in ordinary resolution nos. 6 and 8 in the notice of the AGM.

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## LETTER FROM THE BOARD

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### REPURCHASE MANDATE

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate to repurchase Shares on the GEM or on any other exchange on which the Shares have been or may be listed and recognized for this purpose by the Commission and the Stock Exchange up to a maximum of 10% of the aggregate nominal value of the issued share capital of the Company as at the date of passing of the resolution approving the Repurchase Mandate.

Pursuant to the GEM Listing Rules, an explanatory statement containing information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate is set out in Appendix II.

Details of the aforesaid ordinary resolution are set out in ordinary resolutions no. 7 in the notice of the AGM.

### RE-ELECTION OF DIRECTORS

In accordance with the articles of association of the Company, Ms. HUI Wai Man Shirley, Professor NI Jun and Dr. LUI Sun Wing will retire by rotation, and being eligible, offer themselves for re-election at the AGM. Details of the retiring Directors proposed to be re-elected are set out in Appendix III to this circular.

### AGM

The notice convening the AGM, which contains, inter alia, the ordinary resolutions to approve the termination of the Existing Share Option Scheme, adoption of the New Share Option Scheme, the grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate and re-election of retiring Directors, is set out on pages 26 to 30 of this circular.

A proxy form for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar in Hong Kong, Union Registrars Limited, 18/F., Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from subsequently attending and voting in person at the AGM or any adjournment thereof should you so wish.

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## LETTER FROM THE BOARD

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Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the AGM shall be voted by poll.

### **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, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

### **RECOMMENDATION**

The Directors consider that the ordinary resolutions for approving the termination of the Existing Share Option Scheme, adoption of the New Share Option Scheme, granting of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and the re-election of the retiring Directors as set out in the AGM notice are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the relevant resolutions relating to the aforesaid matters.

By Order of the Board  
**Eco-Tek Holdings Limited**  
**HUI Wai Man Shirley**  
*Chairman*

*This Appendix I summarizes the principal terms of the New Share Option Scheme but does not form part of, nor is it intended to be, part of the New Share Option Scheme, nor should it be taken as effecting the interpretation of the rules of the New Share Option Scheme.*

**(1) PURPOSE OF THE NEW SHARE OPTION SCHEME**

The purpose of the New Share Option Scheme is to enable the Group to grant share option to selected persons as incentives or rewards for their contribution to the Group.

**(2) ELIGIBILITY TO PARTICIPATE IN NEW SHARE OPTION SCHEME**

Persons eligible to participate in the New Share Option Scheme are employees, and directors (including executive, non-executive and independent non-executive directors), and consultants of the Company or of any Subsidiary or such other persons who, at the sole determination of the Board, have contributed to the Group at the time when an Option is granted to such persons.

**(3) CONDITIONS**

The New Share Option Scheme is conditional upon (a) the Shareholders' approval; and (b) the GEM Listing Committee granting approval of the listing of and permission to deal in any Shares which may be issued and allotted pursuant to the exercise of options in accordance with the terms and conditions of the New Share Option Scheme.

**(4) DURATION**

Unless terminated earlier pursuant to the terms of the New Share Option Scheme, it shall be valid and effective for a period of 10 years commencing on the date the New Share Option Scheme is conditionally adopted by resolutions of the Shareholders after which period no further Options will be issued but the provision of the New Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any Options granted or exercised prior thereto or otherwise as may be required in accordance with the provision of the same.

**(5) ADMINISTRATION**

The New Share Option Scheme shall be administered by the Board whose decisions shall be made by majority vote and shall, save as otherwise provided in the New Share Option Scheme, be final and binding on all parties.

**(6) PERFORMANCE TARGETS**

Unless the Board otherwise determined and stated in the offer of grant of Options, an Eligible Person to whom any Option is granted is not required to achieve any performance target (or any other target of similar nature) before he/she exercises his/her Option.

**(7) GRANT OF OPTION**

Subject to the terms of the New Share Option Scheme, the Board shall be entitled but shall not be bound at any time during the Option period to make an offer to any Eligible Person as the Board may in its absolute discretion select to subscribe for such number of Shares as the Board determine at the subscription price.

**(8) TIME OF ACCEPTANCE AND EXERCISE OF AN OPTION**

An offer shall be made to an Eligible Person by a letter (and unless so made shall be invalid) in such form as the Board may from time to time determine either generally or on a case by case basis specifying the number of Shares and the Option period in respect of which the offer is made and further requiring the Eligible Person to undertake to hold the Option on the terms on which it is to be granted and to be bound by the provisions of the New Share Option Scheme and shall remain open for acceptance by the Eligible Person to whom an offer is made (and by no other person, including his/her personal representative(s)) for a period of 28 days from the offer date, provided that no such offer shall be open for acceptance after the expiry of the term of the New Share Option Scheme or after termination thereof. An offer may not be accepted unless the Grantee remains an Eligible Person on acceptance.

The Option period of an Option may not end on a date later than 10 years after the Offer Date of that Option.

**(9) AMOUNT PAYABLE ON ACCEPTANCE OF OPTION**

HKD1.00 shall be payable by the Eligible Person to the Company upon acceptance of an offer.

**(10) GRANT OF OPTION TO CONNECTED PERSON**

- (a) Any grant of Options to a connected person (as defined in the GEM Listing Rules) or its Associates must be approved by all the independent non-executive directors of the Company (excluding an independent non-executive director who is the Grantee of the Options).
- (b) Where any grant of Options to a substantial shareholder (as defined in the GEM Listing Rules) or an independent non-executive director or their respective Associates will result in the Shares issued and to be issued upon exercise of all Options already granted and to be granted (including Options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant representing in aggregate more than 0.1% of the Shares in issue and having an aggregate value, based on the closing price of the Shares at the date of each grant, over HKD5,000,000.00, such further grant of Options or any change in the terms of Options granted to such Eligible Person must be approved by members of the Company in general meeting taken on a poll.

**(11) SUBSCRIPTION PRICE**

The subscription price shall be a price determined by the Board at its absolute discretion and notified to the Eligible Person provided that it shall be no less than the higher of:

- (a) the closing price of the Shares as stated in the Stock Exchange's daily quotation sheets on the date of grant of the Option, which must be a business day; and
- (b) the average of the closing prices of the Shares as stated in the Stock Exchange's daily quotation sheets for the 5 business days immediately preceding the date of grant of the relevant Option.

**(12) TRANSFERABILITY OF OPTIONS**

Except for a transfer to an offeror pursuant to an offer made in accordance with the Takeovers Code, an Option shall be personal to the Grantee and shall not be assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest whatsoever in favour of any third party over or in relation to any Option or enter into any agreement so to do. Any breach of the foregoing by a Grantee shall entitle the Company to cancel any Option or part thereof granted to such Grantee to the extent not already exercised.

**(13) RIGHTS ON CESSATION OF EMPLOYMENT/ENGAGEMENT**

If the Grantee ceases to be an Eligible Person due to cessation of his/her employment or engagement (as the case may be) (other than on the grounds of serious misconduct, or inability to pay or to having no reasonable prospect of being able to pay his/her debts or becoming insolvent or having made arrangement or composition with his/her creditors generally, or having been convicted of any criminal offence which in the absolute opinion of the Directors involving his/her integrity or honesty or bringing the Grantee or the Company and/or its Subsidiaries into disrepute (collectively “**Excepted Events**”)), the Grantee may exercise the Option at any time on or before the date which is 1 month after the date of cessation up to his/her entitlement at the said date of cessation to the extent not already exercised.

**(14) RIGHTS ON DEATH**

If the Grantee dies before exercising the Option in full and none of the Excepted Events arises, the personal representative of the Grantee shall be entitled within a period of 12 months from the date of death of the Grantee to exercise the Option up to the entitlement of such Grantee as at the date of death in part or in full.

**(15) RIGHTS ON GENERAL OFFER BY WAY OF TAKEOVER**

If a general offer by way of takeover is made to all the holders of Shares (or all such holders other than the offeror, any person controlled by the offeror and any person acting in association or concert with the offeror) and such offer is made unconditional or becomes or is declared unconditional prior to the expiry date of the relevant Option, the Grantee shall be entitled to exercise the Option in full at any



time within 14 days after the date of the announcement of an unconditional offer or within 3 days after a conditional offer becomes or is declared unconditional (as the case may be) provided that the Grantee may only exercise any Option when the subject offer is unconditional.

**(16) RIGHTS ON GENERAL OFFER BY WAY OF SCHEME OF ARRANGEMENT**

If a general offer by way of scheme of arrangement is made to all the holders of Shares with the New Share Option Scheme having been approved by the necessary number of holders of Shares at the requisite meetings, the Grantee may thereafter (but before such time as shall be notified by the Company) exercise the Option to its full extent or to the extent specified in such notice.

**(17) RIGHTS ON VOLUNTARY WINDING-UP**

In the event a notice is given by the Company to its members to convene a general meeting for the purpose of considering and, if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall forthwith give notice thereof to the Grantee and the Grantee may by notice in writing to the Company prior to the date on which such resolution is passed exercise the Option either to its full extent or to the extent specified in such notice and the Company shall as soon as possible and in any event no later than the day immediately prior to the date of the proposed general meeting, allot and issue such number of Shares to the Grantee which falls to be issued on such exercise.

**(18) RIGHTS ON COMPROMISE OR ARRANGEMENT**

In the event of a compromise or arrangement between the Company and its Shareholders or creditors being proposed in connection with the New Share Option Scheme for the reconstruction or amalgamation of the Company, the Company shall give notice thereof to all Grantees on the same day as it gives notice of the meeting to its Shareholders or creditors to consider such a scheme or arrangement and the Grantee may by notice in writing to the Company accompanied by the remittance for the exercise price in respect of the relevant Option exercise the Option either to its full extent or to the extent specified in such notice, and the Company shall as soon as possible and in any event no later than the day immediately prior to the date of the proposed meeting, allot and issue such number of Shares to the Grantee which falls to be issued on such exercise credited as fully paid and registered the Grantee as holder thereof.

**(19) RANKING OF SHARES**

The Shares to be allotted and issued upon the exercise of an Option will be subject to all the provisions of the articles of association of the Company for the time being in force and will rank *pari passu* in all respects with the fully paid Shares in issue as from the date when the name of the Grantee is registered on the register of members of the Company and accordingly will entitle the holders thereof to participate in all dividends or other distributions (including distributions made upon the liquidation of the Company) paid or made on or after the date when the name of Grantee is registered on the register of members of the Company other than any dividend or other distributions previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the date when the name of Grantee is registered on the register of members of the Company, provided always that if the date of exercise of the Option falls on a date upon which the register of members of the Company is closed, then the exercise of the Option shall become effective on the first business day on which the register of members of the Company is reopened. A Share allotted upon the exercise of an Option shall not carry any voting rights until the name of the Grantee has been duly entered into the register of members of the Company as the holder thereof.

**(20) CANCELLATION OF OPTIONS**

Any cancellation of Options granted but not exercised shall require approval of Shareholders in general meeting, and the relevant Grantees and their respective Associates shall abstain from voting. Cancelled Options may be re-issued to any Eligible Person after such cancellation has been approved, provided that re-issued Options shall only be granted in compliance with the terms of the New Share Option Scheme, in particular, subject to the maximum number of Shares available for subscription and provided further that new Options may be issued to an Eligible Person in place of his/her cancelled Options only if there are available unissued Options (excluding the cancelled Options) within the scheme mandate limit.

**(21) LAPSE OF OPTIONS**

An Option shall lapse automatically and shall not be exercisable (to the extent not already exercised) on the earliest of:

- (a) the expiry of the relevant Option period;

- (b) the expiry of the periods referred to in paragraphs (13), (14), (17) or (18) above;
- (c) subject to the High Court of Hong Kong not making an order prohibiting the offeror to acquire the remaining Shares in the offer, the expiry of the period referred to in paragraph (15) above;
- (d) subject to the scheme of arrangement becoming effective, the expiry of the period referred to in paragraph (16) above;
- (e) the date on which the Grantee ceases to be an Eligible Person by reason of the termination of his/her employment or engagement (as the case may be) on the occurrence of any Excepted Events;
- (f) the date which is 12 months after the date on which the Grantee ceases to be an Eligible Person by reason of death;
- (g) the date which is 1 month after the date on which the Grantee ceases to be an Eligible Person by reason of:
  - (i) resignation;
  - (ii) retirement;
  - (iii) expiry of employment contract or consultancy contract (as the case may be);
  - (iv) on any other ground on which an employer would be entitled to terminate his/her employment at common law or pursuant to any applicable laws or under the Grantee's service contract with the Company or the relevant Subsidiary;
  - (v) the company by which he/she is employed and/or of which he/she is a director (if not the Company) or to which he/she is engaged (whether directly or indirectly) (as the case may be) ceasing to be a Subsidiary; or
  - (vi) at the discretion of the Board, any reason other than on the grounds of an Excepted Event, death of the Grantee or any reason under paragraph (21)(g)(i) to (v) above.

A resolution of the directors of the Company to the effect that the employment or engagement (as the case may be) of a Grantee has or has not been terminated on one or more of the grounds specified in paragraph (21)(g) shall be conclusive and binding on a Grantee;

- (h) the date of the commencement of the winding-up of the Company; and
- (i) the date on which the Grantee commits a breach of paragraph (12).

## **(22) TERMINATION OF NEW SHARE OPTION SCHEME**

The Company by an ordinary resolution in general meeting may at any time terminate the operation of the New Share Option Scheme and in such event no further Options will be offered but in all other respects the provisions of the New Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any Options granted prior thereto or otherwise as may be required in accordance with the provisions of the New Share Option Scheme and Options granted prior to such termination shall continue to be valid and exercisable in accordance with it.

## **(23) MAXIMUM NUMBER OF SHARES**

- (a) The total number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the New Share Option Scheme and other schemes of the Company must not exceed 30% of the Shares in issue from time to time.
- (b) The total number of Shares available for issue under the New Share Option Scheme and any other scheme must not in aggregate exceed 10% of the Shares in issue as at the date of approval of the New Share Option Scheme unless further Shareholders' approval has been obtained.
- (c) The Company may seek shareholders' approval in general meeting to refresh the 10% limit provided that:
  - (i) the 10% limit as refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the said limit;

- (ii) Options previously granted (including those outstanding, cancelled, lapsed in accordance with the provisions of the New Share Option Scheme or exercised Options) will not be counted for the purpose of calculating the limit as refreshed; and
  - (iii) a circular shall be dispatched together with the notice of the relevant general meeting.
- (d) The Company may seek separate Shareholders' approval in general meeting to grant Options beyond the 10% limit provided that the Options in excess of the 10% limit are granted only to participants specified by the Company before such approval is sought provided that a circular containing a generic description of the identified participants, the number and terms of the Options to be granted, the purpose of granting the Options to the identified participants and how these Options serve such purpose shall be dispatched together with the notice of the relevant general meeting.

#### **(24) MAXIMUM ENTITLEMENT OF EACH ELIGIBLE PERSON**

The total number of Shares issued and to be issued upon exercise of the Options granted and to be granted to an Eligible Person (including exercised, cancelled and outstanding Options) in any 12-month period up to the date of grant to each Eligible Person shall not exceed 1% of the Shares in issue, and any further grant of Options in excess of such limit shall be approved by Shareholders in general meeting with such Eligible Person and his/her Associate abstaining from voting.

#### **(25) REORGANISATION OF CAPITAL STRUCTURE**

In the event of any capitalization of profits or reserves, rights issue, consolidation, sub-division, or reduction of the share capital of the Company, other than any alteration in the capital structure of the Company as a result of an issue of Shares as consideration in a transaction to which the Company is a party or in the event of any distribution of the Company's capital assets to its members on a pro rata basis (whether in cash or in specie) other than dividend paid out of the net profits attributable to its members for each financial year of the Company, such corresponding alterations (if any) shall be made to the number or nominal amount of Shares subject to the Option so far as unexercised and/or the subscription price;

as the Company's financial adviser or auditors shall certify in writing, either generally or as regard any particular Grantee, to have, in their opinion, satisfied the requirement that:

- (a) such adjustments give the Grantee the same proportion of the equity capital as that to which that person was previously entitled immediately prior to such adjustment;
- (b) no such adjustments be made to the extent that a Share would be issued at less than its nominal value;
- (c) such alteration shall give a Grantee the same proportion of the issued share capital of the Company as that to which he/she was previously entitled immediately prior to such adjustment; and/or
- (d) no such alternations shall be made the effect of which would be to enable a Share to be issued at less than its nominal value.

The capacity of the Company's financial adviser or auditors hereunder is that of experts and not of arbitrators and their certification shall, in the absence of manifest error, be final, conclusive and binding on the Company and the Grantees and all persons who may be affected thereby.

## **(26) ALTERATION OF THE NEW SHARE OPTION SCHEME**

The Board may from time to time at its absolute discretion waive or amend any terms of the New Share Option Scheme provided that the Board may not amend the following provisions without the prior sanction of the Company in general meeting with the Eligible Persons and their Associate abstaining from voting:

- (a) any of the provisions relating to the matters contained in Rule 23.03 of the GEM Listing Rules to the advantage of participants of the New Share Option Scheme;
- (b) any terms and conditions of the New Share Option Scheme which are of a material nature or any terms of the Options granted except where the alterations take effect automatically under the terms of the New Share Option Scheme;
- (c) any provisions on the authority of the Board in relation to any alteration to the terms of the New Share Option Scheme.

*This Appendix II is an explanatory statement required by the GEM Listing Rules which serves to provide the Shareholders with the necessary information relating to the resolution to be proposed at the AGM authorizing the grant of the Repurchase Mandate.*

### **1. EXERCISE OF THE REPURCHASE MANDATE**

Exercise in full of the Repurchase Mandate, on the basis of 649,540,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued or repurchased by the Company before the AGM, could result up to 64,954,000 Shares being repurchased by the Company during the period from the passing of the resolution relating to the Repurchase Mandate up to 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 of association of the Company or any applicable laws to be held; and (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting.

### **2. REASONS FOR REPURCHASES**

Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

### **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the articles of association of the Company and the applicable laws of the Cayman Islands.

### **4. GENERAL**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts as contained in the 2010 Annual Report) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing positions which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. DIRECTORS AND CONNECTED PERSONS

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, none of the Directors and their respective Associates has a present intention, in the event that the Repurchase Mandate is approved and exercised, to sell Shares to the Company. No connected persons have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved and exercised.

## 6. UNDERTAKING

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

## 7. TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Team Drive Limited ("**Team Drive**") and Advance New Technology Limited ("**Advance New Technology**") which are substantial Shareholders, held approximately 53.11% and 9.98% of the issued Shares respectively. If the Repurchase Mandate is exercised in full, the percentage shareholding of Team Drive and Advance New Technology will increase to 59.01% and 11.09% respectively. Such increase will not give rise to an obligation for it to make a general offer for the Shares under rule 26 of the Takeovers Code. Also the Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in any takeover obligation.



**8. SHARE REPURCHASES MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company (whether on GEM or otherwise) in the six months immediately preceding the Latest Practicable Date.

**9. SHARE PRICES**

The table below is a summary of the highest and lowest traded prices of the Shares in each of the previous twelve months prior to the Latest Practicable Date:

<b>Month</b>	<b>Highest (HKD)</b>	<b>Lowest (HKD)</b>
<b>2010</b>		
January	0.163	0.149
February	0.170	0.150
March	0.250	0.159
April	0.285	0.220
May	0.255	0.162
June	0.220	0.181
July	0.210	0.192
August	0.213	0.197
September	0.265	0.212
October	0.255	0.226
November	0.238	0.215
December	0.227	0.205
<b>2011</b>		
January (up to the Latest Practicable Date)	0.305	0.200

*The following are the particulars of the retiring Directors proposed to be re-elected at the AGM.*

**Ms. HUI Wai Man Shirley**, aged 43, is the chairman and a non-executive Director. She has been a practicing director of Vision & Co CPA Limited in Hong Kong since 1997 and has over 22 years of experience in public accounting and corporate finance. Ms. Hui is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. She is also a fellow member of the Institute of Chartered Secretaries and Administrators and the Hong Kong Institute of Company Secretaries. Ms. Hui joined the Company in October 2004. Save as disclosed herein, Ms. Hui has not previously held and is not holding any other position within the Group.

Ms. Hui is an independent non-executive director of Goldin Financial Holdings Limited and New Media Group Holdings Limited, both of which are listed public companies in Hong Kong. She is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Group. Save as disclosed herein, Ms. Hui was not interested in any Shares within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong as at the Latest Practicable Date.

There is no service contract entered into between the Company and Ms. Hui. Ms. Hui has not been appointed for any specific term and is subject to retirement by rotation and re-election in accordance with the provision of the articles of association of the Company. Ms. Hui received emoluments of approximately HKD150,000 for the year ended 31st October 2010, which was determined on the basis of the prevailing market conditions and her roles and responsibilities.

**Professor NI Jun**, aged 48, is an independent non-executive Director. He is currently a professor of the Mechanical Engineering Department in the College of Engineering at the University of Michigan of the United States. Professor Ni graduated from Shanghai Jiaotong University with a bachelor degree in mechanical engineering in 1982 and graduated from the University of Wisconsin-Madison with a master's degree in mechanical engineering in 1984. In 1987, he obtained his doctorate of philosophy in mechanical engineering from the University of Wisconsin-Madison and in the same year, he joined the University of Michigan as research fellow and was later promoted and became professor in 1997. Presently, he serves as director in various non-profit making research centers such as the S. M. Wu Manufacturing Research Centre and the Multi-Campus National Science Foundation Center for Intelligent Maintenance Systems of the University of Michigan. He joined the Company in February 2003 and is a member of the audit, remuneration and nomination committees of the Company. Save as disclosed above, Professor Ni has not previously held and is not holding any other position within the Group.

Professor Ni did not hold any directorship in any other listed public companies in the last three years. He is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Group. Save as disclosed herein, Professor Ni was not interested in any Shares within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong as at the Latest Practicable Date.

There is no service contract entered into between the Company and Professor Ni. Professor Ni has not been appointed for any specific term and is subject to retirement by rotation and re-election in accordance with the provision of the articles of association of the Company. Professor Ni has not received any director's fee from the Company.

**Dr. LUI Sun Wing**, aged 60, is a non-executive Director. He is a former vice-president of The Hong Kong Polytechnic University who is responsible for partnership development. Dr. Lui is also the former chief executive officer of the Institute for Enterprise, the PolyU Technology and Consultancy Company Limited and the Hong Kong Enterprise Limited. Before joining The Hong Kong Polytechnic University, Dr. Lui was the branch director of The Hong Kong Productivity Council and was in charge of the Materials and Process Branch which provided research and development, consultancy and training services in new materials, advanced manufacturing and environmental technologies to the industry. Dr. Lui obtained his doctorate of philosophy in mechanical engineering from the University of Birmingham. He was the founding chairman of the Society of Automotive Engineers – HK, former president of the Hong Kong Association for the Advancement of Science and Technology as well as honorary president and honorary advisor of various commercial, industrial and professional associations. Dr. Lui also sits as independent and non-executive director on the board of several listed companies in Hong Kong. Dr. Lui joined the Company as non-executive Director in January 2001.

Pursuant to the service contract entered into between Dr. Lui and the Company, Dr. Lui was appointed as non-executive Director for an initial term of 30 months commencing on 21st November 2001, which is renewable until terminated by either party pursuant to the terms and conditions contained therein. Under the said service contract, Dr. Lui received emoluments of approximately HKD100,000 for the year ended 31st October 2010, which was determined on the basis of the prevailing market conditions and his roles and responsibilities.

Save as disclosed above, Dr. Lui has not previously held and is not holding any other position within the Group. Dr. Lui is the independent non-executive director of EVA Precision Industrial Holdings Limited, Leepport (Holdings) Limited and Shanghai Electric Group Company Limited, all of which are listed public companies in Hong Kong. Save as disclosed above, he does not have any relationship with any directors, senior management, management shareholders, substantial shareholders of the Company. As at the Latest Practicable Date, Dr. Lui did not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Other than disclosed above, the said retiring Directors have not held any other directorship in listed public companies in the last three years. The Directors have confirmed that there is no matter relating to the above retiring Directors that needed to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to rule 17.50(2)(h) to (v) of the GEM Listing Rules.

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## NOTICE OF AGM

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# ECO-TEK HOLDINGS LIMITED 環康集團有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8169)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (“AGM”) of Eco-Tek Holdings Limited (“Company”) will be held at 2402, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Thursday, 3rd March 2011 at 10:30 a.m. (or an adjournment thereof) for the following purposes:

1. To receive and consider the audited financial statements and reports of the directors and auditors of the Company for the year ended 31st October 2010;
2. To declare a final dividend, if any;
3. To re-elect retiring directors of the Company and to authorize the board of directors of the Company to fix their remuneration;
4. To re-appoint BDO Limited as auditors of the Company and to authorize the board of directors of the Company to fix their remuneration;
5. To consider as special business and, if thought fit, pass the following resolution with or without modification, as an ordinary resolution of the Company:

“**THAT**

- (a) conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval of the listing of and permission to deal in the shares to be issued pursuant to the exercise of any options granted under the new share option scheme (“**New Share Option Scheme**”) (a copy of which has been presented to this meeting marked “A” and initialed by the chairman of the meeting for identification purpose), the New Share Option Scheme be and is hereby approved and adopted; and that the directors of the Company

\* *For identification purpose only*

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## NOTICE OF AGM

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(“**Directors**”) be authorized to grant options and allot and issue shares of the Company pursuant to the New Share Option Scheme; and that the Directors be and are hereby authorized to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give effect to the New Share Option Scheme; and

- (b) conditional upon the New Share Option Scheme becoming unconditional and effective, the existing share option scheme of the Company which was adopted by the Company on 21st November 2001 be terminated with effect from the date on which the New Share Option Scheme shall become unconditional and effective.”

- 6. To consider as special business and, if thought fit, pass the following resolution with or without modification, as an ordinary resolution of the Company:

“**THAT**

- (a) subject to paragraph 6(c) below, and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to allot, issue or otherwise deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph 6(a) above shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph 6(a) above, otherwise than by way of:
  - (i) a Rights Issue (as defined below); or

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## NOTICE OF AGM

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- (ii) the exercise of or the grant of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the issue or grant to officers and/or employees and/or consultants of the Company and/or any of its subsidiaries of shares or options to subscribe for or rights to acquire shares of the Company; or
  - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of this resolution and the said approval be limited accordingly; and
- (d) for the purpose of this resolution:
- (i) “**Relevant Period**” means the period from the passing of this resolution until whenever 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 of association of the Company or any applicable laws to be held; or
    - III. the revocation or variation of the authority given under this resolution by any ordinary resolution of the shareholders in general meeting.
  - (ii) “**Rights Issue**” means an offer of shares in the share capital of the Company or an offer or issue of warrants or options or similar instruments to subscribe for shares in the share capital of the Company open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares in the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under

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## NOTICE OF AGM

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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 applicable to the Company, or any recognized regulatory body or any stock exchange applicable to the Company).”

7. To consider as special business and, if thought fit, pass the following resolution with or without modification, as an ordinary resolution of the Company:

“**THAT**

- (a) subject to paragraph 7(b) below, the exercise by the Directors during the Relevant Period of all powers of the Company to repurchase issued shares in the share capital of the Company on the Growth Enterprise Market of the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of issued shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph 7(a) above during the Relevant Period shall not exceed 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” shall have the same meaning as defined in paragraph 6(d)(i) above.”

8. To consider as special business and, if thought fit, pass the following resolution with or without modification, as an ordinary resolution of the Company:

“**THAT** conditional upon resolution nos. 6 and 7 set out herein being passed, the general mandate granted to the Directors and for the time being in force to exercise the power of the Company to allot, issue or otherwise deal with additional shares pursuant to resolution no. 6 set out herein be and is hereby extended by the addition thereto of an amount representing the aggregate nominal value of shares repurchased



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by the Company under the authority granted pursuant to resolution no. 7 set out herein, provided that such amount shall not exceed 10% of the aggregate nominal value of the issued share capital of the Company as at the date of passing of this resolution.”

By Order of the Board  
**Eco-Tek Holdings Limited**  
**HUI Wai Man, Shirley**  
*Chairman*

Hong Kong, 28th January 2011

*As at the date hereof, the board of directors of the Company comprises (i) two executive directors, namely Mr. Ng Chi Fai and Mr. Kwok Tsun Kee, (ii) two non-executive directors, namely Ms. Hui Wai Man Shirley and Dr. Lui Sun Wing, and (iii) four independent non-executive directors, namely, Ms. Chan Siu Ping Rosa, Mr. Chau Kam Wing Donald, Professor Ni Jun and Mr. Takeuchi Yutaka.*

*Notes:*

1. Pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, all the resolutions are to be voted by poll at the AGM.
2. A member entitled to attend and vote at the AGM is entitled to appoint one or, if he/she is the holder of two or more shares, more than one proxy to attend and vote on his/her behalf. A proxy need not be a member of the Company.
3. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed or notarially certified copy of such power of attorney or authority, must be deposited at the Company's share registrar in Hong Kong, Union Registrars Limited, 18/F., Fook Lee Commercial Center, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof.
4. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the AGM or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. In case of joint holders of a share, any one of such joint holders may vote, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the AGM personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. The register of members of the Company will be closed from Tuesday, 22nd February 2011 to Thursday, 24th February 2011, both dates inclusive, during which period no transfer of shares of the Company will be effected. All transfer documents accompanied by the relevant share certificates must be lodged with the share registrar of the Company in Hong Kong, Union Registrars Limited, at 18/F, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, not later than 4:00 p.m. on Monday, 21st February 2011.