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TSUN YIP HOLDINGS LIMITED

進業控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8356)

REVISED NOTICE OF AGM

REVISED NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of Tsun Yip Holdings Limited (the “Company”) will be held at Room 3, United Conference Centre Limited, 10/F, United Centre, 95 Queensway, Hong Kong on Wednesday, 17 August 2011 at 10:30 a.m., for the following purposes:

1. to receive and consider the audited consolidated financial statements and the reports of the directors (the “Directors”) and auditors of the Company for the year ended 31 March 2011;
2.
 - (a) to re-elect Mr. Kan Kwok Cheung as executive Director;
 - (b) to re-elect Mr. Cheng Ka Ming, Martin as executive Director;
 - (c) to re-elect Mr. Chia Thien Loong, Eric John as executive Director;
 - (d) to re-elect Mr. Hui Chi Kwong as executive Director;
 - (e) to re-elect Mr. Hau Chi Kit as independent non-executive Director;
 - (f) to re-elect Mr. Chu Siu Lun, Ivan as independent non-executive Director;
 - (g) to re-elect Mr. Chan Hon Yuen as independent non-executive Director;
 - (h) to authorise the board of Directors to fix the Directors’ remuneration;
3. To re-appoint BDO Limited as the auditors of the Company and to authorise the board of Directors to fix their remuneration;

4. To, as special business, consider and, if thought fit, pass the following resolution as ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules (the “GEM Listing Rules”) Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the “Shares”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which 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 options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders (the “Shareholders”) of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of resolution no. 5),and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

 - (i) the conclusion of the next annual general meeting of the Company;

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law (Revised) of the Cayman Islands or any other applicable laws of the Cayman Islands 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 by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. To, as special business, consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law (Revised) of the Cayman Islands or any other applicable laws of the Cayman Islands 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 by this resolution.”

6. To, as special business, consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

Yours faithfully
For and on behalf of the Board of
Tsun Yip Holdings Limited
Kan Kwok Cheung
Chairman and Executive Director

Hong Kong, 1 August 2011

Registered office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Flat 314, 3/F
Fuk Shing Commercial Building
28 On Lok Mun Street
Fanling, New Territories
Hong Kong

Notes:

1. A member entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. A new form of proxy (“Second Proxy Form”) is enclosed. Whether or not you intend to attend the AGM in person, you are encouraged to complete and return the enclosed Second Proxy Form in accordance with the instructions printed thereon. Completion and return of the Second Proxy Form will not preclude a Shareholder from attending in person and voting at the AGM or any adjournment thereof, should he/she/it so wish.

3. In order to be valid, the Second Proxy Form must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the AGM or any adjournment thereof.
4. In the case of joint holders of Shares, any one of such holders may vote at the AGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holder are present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
5. **A Shareholder who has already lodged the form of proxy ("First Proxy Form") which was sent together with the circular of the Company dated 28 June 2011 should note that:**
 - (i) **If no Second Proxy Form is lodged with the Company's branch share registrar, the First Proxy Form will be treated as a valid proxy form lodged by it/him/her if correctly completed.** The proxy/proxies so appointed by the Shareholder will be entitled to vote at its/his/her discretion or to abstain from voting on any resolution properly put to the AGM (other than those referred to in the notice convening the AGM dated 28 June 2011 and the First Proxy Form) including the resolutions for the re-election of Directors set out in this supplemental circular.
 - (ii) **If the Second Proxy Form is lodged with the Company's branch share registrar 48 hours prior to the time appointed for holding the AGM (the "Closing Time"), the Second Proxy Form will revoke and supersede the First Proxy Form previously lodged by it/him/her. The Second Proxy Form will be treated as a valid proxy form lodged by the Shareholder if correctly completed.**
 - (iii) **If the Second Proxy Form is lodged with the Company's branch share registrar after the Closing Time, the proxy appointment under the Second Proxy Form will be invalid. However, it will revoke the First Proxy Form previously lodged by the Shareholder, and any vote that may be cast by the purported proxy/proxies (whether appointed under the First Proxy Form or the Second Proxy Form) will not be counted in any poll which will be taken on a proposed resolution. Accordingly, Shareholders are advised not to lodge the Second Proxy Form after the Closing Time.** If such Shareholders wish to vote at the AGM, they will have to attend in person and vote at the AGM themselves.

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Kan Kwok Cheung

Cheng Ka Ming, Martin

Chia Thien Loong, Eric John

Hui Chi Kwong

Independent non-executive Directors:

Chan Hon Yuen

Chu Siu Lun, Ivan

Hau Chi Kit

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange 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 announcement 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 announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least seven days from the date of its posting and the Company’s website at <http://www.tsunyip.hk>.