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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)**

## **NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the extraordinary general meeting of Tsun Yip Holdings Limited (進業控股有限公司) (the “**Company**”) will be held at 10:00 a.m. on Tuesday, 6 December 2011, at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong for the purpose of considering and, if thought fit, passing the following resolutions, with or without amendments, as ordinary resolutions of the Company:

### **ORDINARY RESOLUTIONS**

1. “**THAT**

- (a) the acquisition agreement dated 6 September 2011 and supplemented and amended by two supplemental agreements dated 10 October 2011 and 26 October 2011, respectively (together, the “**Acquisition Agreement**”) (a copy of which has been produced to the Meeting marked “**A**” for the purpose of identification) entered into among the Company (as purchaser) and China Xinhua News Network Co., Limited (“**China Xinhua NNC**”), Proud Glory Investments Limited and APT Satellite TV Development Limited (as vendors, collectively the “**Vendors**”), in relation to the sale and purchase of the entire issued share capital of Xinhua TV Asia-Pacific Operating Co., Limited at an aggregate consideration of HK\$700,000,000, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) the allotment and issuance of 474,335,664 new ordinary shares (each, a “**Consideration Share**”) of HK\$0.001 each in the share capital of the Company (the “**Shares**” and each, a “**Share**”) credited as fully paid at an issue price of approximately HK\$0.196 per Consideration Share to China Xinhua NNC pursuant to the terms and conditions of the Acquisition Agreement be and is hereby approved;

- (c) the issue by the Company of the convertible bonds (the “**Convertible Bonds**”) to the Vendors in the principal amount of HK\$607,030,210 and the allotment and issuance of Shares upon conversion of the Convertible Bonds pursuant to the respective terms and conditions of the Acquisition Agreement and the Convertible Bonds be and are hereby approved; and
- (d) any one or more of the directors of the Company (the “**Directors**”) be and is/are hereby authorised to take all steps necessary or expedient in his/her/their opinion to implement and/or give effect to the Acquisition Agreement and the transactions contemplated thereunder.”
2. “**THAT** subject to the passing of resolution (1), Mr. Wu Jin Cai (吳錦才) be and is hereby appointed as an executive Director to hold office from the date on which completion of the Acquisition Agreement (as defined in resolution number 1(a) above) takes place.”
3. “**THAT** subject to the passing of resolution (1), Mr. Zou Chen Dong (鄒陳東) be and is hereby appointed as an executive Director to hold office from the date on which completion of the Acquisition Agreement (as defined in resolution number 1(a) above) takes place.”
4. “**THAT** subject to the passing of resolution (1), Ms. Wu Xu Hong (吳旭紅) be and is hereby appointed as an executive Director to hold office from the date on which completion of the Acquisition Agreement (as defined in resolution number 1(a) above) takes place.”
5. “**THAT** subject to the passing of resolution (1), Ms. Liang Hui (梁慧) be and is hereby appointed as a non-executive Director to hold office from the date on which completion of the Acquisition Agreement (as defined in resolution number 1(a) above) takes place.”
6. “**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the shares of the Company to be issued pursuant to the exercise of options which may be granted under the share option scheme adopted by the Company on 11 August 2010 (the “**Share Option Scheme**”):
- (a) approval be granted for the refreshment of the general limit in respect of the grant of options to subscribe for shares of the Company under the Share Option Scheme provided that (i) the total number of shares in respect of which options may be granted under the Share Option Scheme shall not exceed 10% of the total number of shares of the Company in issue at the date of passing this resolution; and (ii) options previously granted under the Share Option Scheme (including those outstanding, cancelled, lapsed in accordance with the terms of the Share Option Scheme) will not be counted for the purpose of calculating the 10% refreshed limit; and

- (b) the Directors be authorised to offer or grant options pursuant to the Share Option Scheme within the 10% refreshed limit and to exercise all powers of the Company to allot and issue shares upon the exercise of such options.”

By Order of the Board  
**Tsun Yip Holdings Limited**  
**Kan Kwok Cheung**  
*Chairman and Executive Director*

Hong Kong, 19 November 2011

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on behalf of him. A proxy needs not be a member of the Company.
2. A form of proxy for use at the meeting is enclosed.
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 certified copy of that power or authority must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. As at the date of this notice, the board of directors of the Company comprises Messrs. Kan Kwok Cheung, Cheng Ka Ming, Martin, Chia Thien Loong, Eric John and Hui Chi Kwong being executive directors; and Messrs. Chan Hon Yuen, Chu Siu Lun, Ivan and Hau Chi Kit being independent non-executive directors.
5. The voting on the resolutions at the EGM shall be conducted by way of poll.

*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 of the Company 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 of the Company, 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>.*