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PHOENITRON

PHOENITRON HOLDINGS LIMITED

品創控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8066)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting ("Annual General Meeting") of the shareholders of Phoenixtron Holdings Limited (the "Company") will be held at 9:15 a.m. on Thursday, 10 May 2012, at Unit 302, 3rd Floor, Seapower Centre, 73 Lei Muk Road, Kwai Chung, New Territories, Hong Kong for the following purposes:

1. To receive and consider the report of the directors (the "Directors") of the Company, the report of independent auditors of the Company and the audited consolidated financial statements of the Company for the year ended 31 December 2011.
2. To declare a final dividend of 0.2 HK cents per share of the Company for the year ended 31 December 2011.
3. Each a separate resolution, to re-elect Mr. Chan Siu Wing, Raymond, Mr. Chang Wei Wen and Mr. Leung Ka Kui, Johnny as the Directors and to authorise the board (the "Board") of Directors to fix the remuneration of the Directors.
4. To re-appoint BDO Limited as auditors of the Company and to authorise the Board to fix their remuneration.

ORDINARY RESOLUTIONS

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

"THAT

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules (the "GEM Listing Rules") Governing the Listing of Securities on the Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares (the "Shares") in the share capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall, in addition to any other authorisation given to the Directors, authorize the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) 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 paragraphs (a) and (b), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any options under the share option scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares; 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 memorandum of the Company and the articles (the “Articles of Association”) of the Company in force from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution; and
- (d) for the purpose 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 or any applicable laws and regulations of the Cayman Islands to be held; and
- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“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 Company or the Directors to 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 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 the laws of, or the requirements of, any jurisdiction or any recognized regulatory body or any stock exchange applicable to the Company).”

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

“THAT

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its issued Shares on the GEM or any other stock exchange on which the Shares may be listed and which is recognized by The Securities and Futures Commission of Hong Kong (the “Securities and Futures Commission”) and the GEM for such purpose, in accordance with the rules and regulations of the Securities and Futures Commission, the GEM or of any such other stock exchange from time to time and all applicable laws and regulations in this regard, be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of Shares which may be purchased by the Company or agreed conditionally or unconditionally to be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue 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 purpose 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, or any applicable laws and regulations of the Cayman Islands to be held; and
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”
7. As special business, to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“THAT conditional upon ordinary resolutions numbered 5 and 6 above being duly passed in the Annual General Meeting, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares pursuant to resolution numbered 5 above be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the

aggregate nominal of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution.”

SPECIAL RESOLUTION

8. As special business, to consider and, if thought fit, to pass the following resolution a special resolution:

A. **“THAT** the Articles of Association of the Company be amended as follows:

(1) amending the existing Article 2(1) by inserting the following new definition after the definition of “Subsidiary and Holding Company”:

““substantial shareholder”	a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company.”;
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(2) amending the existing Article 66 by adding “representative” after the words “(or being a corporation, is present by a duly authorised” in the first sentence of this Article;

(3) amending the existing Article 84(2) by:

- a. inserting “, if more than one person is authorized,” after “provided that” in the first sentence of the Article; and
- b. inserting “, where a show of hands is allowed,” after “(or its nominees(s)) including” in the last sentence of the Article;

(4) amending the existing Article 103(1)(iv) by adding ”or” after the semi-colon in the last sentence of the Article;

(5) deleting the existing Article 103(1)(v) in its entirety and replacing it with “INTENTIONALLY DELETED”;

(6) deleting the existing Article 103(2) in its entirety and replacing it with “INTENTIONALLY DELETED”;

(7) deleting the existing Article 103(3) in its entirety and replacing it with “INTENTIONALLY DELETED”; and

(8) amending the existing Article 122 by adding “Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.” after the last sentence of the Article.

B. “**THAT** the amended and restated articles of the Company in the form of the document marked “A” and produced to this meeting and for the purpose of identification signed by the chairman of this meeting, which consolidates all of the proposed amendments referred to in Resolution 8(A) above and all previous amendments made pursuant to resolutions passed by the members of the Company at general meetings be approved and adopted as the amended and restated articles of the Company in substitution for and to the exclusion of the existing articles of the Company with immediate effect.”

By order of the Board
Phoenitron Holdings Limited
Lau Ka Chung
Company Secretary

Hong Kong, 30 March 2012

Notes:

1. A shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a person or persons (if he holds two or more Shares) as his proxy or proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. The register of members of the Company will be closed from Tuesday, 8 May 2012 to Thursday, 10 May 2012, both days inclusive, during which period no transfer of shares of the Company can be registered. In order to qualify for attending the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 7 May 2012.
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 that power of attorney or authority, must be deposited with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting, and in default thereof the form of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiry of 12 months from the date of its execution.
4. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting if the shareholder so desires and in such event the instrument appointing a proxy shall be deemed to be revoked.

5. The last day for dealing in Shares cum entitlements to the proposed final dividend for the year ended 31 December 2011 will be on Friday, 11 May 2012. Accordingly, the register of members of the Company will be closed from Wednesday, 16 May 2012 to Friday, 18 May 2012, both days inclusive, during which period no transfer of shares of the Company can be registered. In order to qualify for the proposed final dividend to be approved at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 15 May 2012.
6. An explanatory statement containing further details regarding resolution numbered 6 as required by the GEM Listing Rules will be dispatched to the members of the Company together with the annual report of the Company for the year ended 31 December 2011.

As at the date of this notice, the Board comprises four executive Directors, Ms. Lily Wu (Chairman and Chief Executive Officer), Ms. Leung Quan Yue, Michelle, Mr. Chang Wei Wen and Mr. Yang Meng Hsiu, and three independent non-executive Directors, Ms. Wong Ka Wai, Jeanne, Mr. Leung Ka Kui, Johnny and Mr. Chan Siu Wing, Raymond.

This notice, for which the directors of the Company 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 of Hong Kong Limited 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 notice 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 in this notice misleading.

This notice will remain on the "Latest Company Announcements" page of the GEM website (www.hkgem.com) for at least 7 days from its date of posting and the Company's website at www.phoenitron.com.