
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Kenfair International (Holdings) Limited (the “Company”), you should at once hand this circular and the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**KENFAIR INTERNATIONAL (HOLDINGS) LIMITED****建發國際（控股）有限公司***(Incorporated in the Cayman Islands with limited liability)**(Stock Code: 223)*

**PROPOSED CHANGE OF COMPANY NAME,
RE-ELECTION OF DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary general meeting of the Company (the “EGM”) to be held at 4/F., Aon China Building, 29 Queen’s Road Central, Hong Kong at 9:30 a.m. on Friday, 6 June 2008 is set out on pages 7 to 8 of this circular. A form of proxy for use at the EGM is enclosed. Whether or not you are able to attend and/or vote at the EGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s share registrar in Hong Kong, Tricor Tengis Limited at 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish.

14 May 2008

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DEFINITIONS

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

“Announcement”	announcement of the Company dated 29 April 2008 in relation to, among other things, the proposed change of Company name
“Articles”	the articles of association of the Company
“Board”	board of Directors
“Company”	Kenfair International (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	The director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be held on Friday, 6 June 2008 at 9:30 a.m at 4/F., Aon China Building, 29 Queen’s Road Central, Hong Kong as set out on pages 7 to 8 of this circular
“Group”	The Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	9 May 2008, being the latest practicable date prior to the printing of this circular for the purposes of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Shareholder(s)”	holder(s) of the Share(s)
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

LETTER FROM THE BOARD



KENFAIR INTERNATIONAL (HOLDINGS) LIMITED

建發國際（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 223)

Executive Directors:

Mr. Ip Ki Cheung (*Chairman*)

Mr. Cheung Shui Kwai

Mr. Chan Siu Chung

Mr. Hung Chen, Richael

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Independent non-executive Directors:

Mr. Chan Wing Yau, George

Mr. Law Sung Ching, Gavin

Mr. Cheng Wing Keung, Raymond

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

30/F, One Kowloon

No.1 Wang Yuen Street

Kowloon Bay

Kowloon

Hong Kong

14 May 2008

To the Shareholders, and for information only, the holders of share options

Dear Sir or Madam,

**PROPOSED CHANGE OF COMPANY NAME,
RE-ELECTION OF DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding (i) the proposed change of Company name; and (ii) the re-election of Director. A notice convening the EGM with details of the special resolution and the ordinary resolution to be proposed at the EGM is set out on pages 7 to 8 of this circular.

PROPOSED CHANGE OF COMPANY NAME

Reference is made to the Announcement regarding, among other things, the proposed change of the name of the Company from “Kenfair International (Holdings) Limited” to “Sino Resources Group Limited” and its Chinese name from “建發國際（控股）有限公司” to “神州資源集團有限公司” for identification purposes, subject to the conditions set out below being fulfilled.

LETTER FROM THE BOARD

Subsequent to the completion of the acquisition of the entire equity interests in Wealth Gain Global Investment Ltd. by the Group on 31 March 2008, the Board believes that the change of the Company name will benefit its future business development as the new name will better reflect the recent expansion and diversification of the Company business. The Board is also of the view that the new name can refresh the Company's corporate image and identity.

CONDITIONS

The proposed change of Company name is conditional upon the following:

- (i) the approval of the Shareholders by passing a special resolution at the EGM; and
- (ii) the approval of the proposed new name of the Company by the Registrar of Companies in the Cayman Islands.

Subject to satisfaction of the conditions set out above, the new name of the Company will take effect from the date on which the certificate on change of name is issued by the Registrar of Companies in the Cayman Islands. The Company will further carry out the necessary filing procedures with the Registrar of Companies in Hong Kong.

EFFECTS OF CHANGE OF COMPANY NAME

The change of Company name will not affect any rights of the holders of securities of the Company or the Company's daily business operation and its financial position.

All existing certificates of securities in issue bearing the present name of the Company shall, after the proposed change of Company name becoming effective, continue to be evidence of title to such securities and the existing share certificate will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing certificates of securities for new share certificates bearing the new name of the Company. Once the change of Company name becomes effective, new share certificates will be issued only in the new name of the Company.

RE-ELECTION OF DIRECTOR

In accordance with article no. 86(3) of the Articles, Mr. Hung Chen, Richael ("Mr. Hung") shall hold office until the EGM and, being eligible, offer himself for re-election as Director at the EGM.

Details of Mr. Hung are set out in the Appendix to this circular.

EGM

The EGM will be held at 4/F., Aon China Building, 29 Queen's Road Central, Hong Kong on Friday, 6 June 2008 at 9:30 a.m. to consider and, if thought fit, approve the proposed change of Company name and the re-election of Director.

LETTER FROM THE BOARD

A notice convening the EGM is set out on pages 7 to 8 of this circular. Whether or not you are able to attend and/or vote at the EGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Tricor Tengis Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish.

Mr. Hung and his associates, including International Gold Profit Limited ("Gold Profit"), which is a company wholly and beneficially owned by Mr. Hung, will abstain from voting at the EGM to approve the re-election of Director, the resolution for which will be subject to voting by poll at the EGM. As at the Latest Practicable Date, Mr. Hung and Gold Profit held in aggregate 131,640,000 Shares, representing approximately 23.02% of the total issued share capital of the Company. No Shareholders are required to abstain from voting on the resolution approving the proposed change of Company name.

PROCEDURES FOR DEMANDING A POLL

Under article no. 66 of the Articles, a resolution put to the vote of a meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (i) by the chairman of the meeting; or
- (ii) by at least three Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (iii) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (iv) a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy and holding Shares in the Company conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all Shares conferring that right; or
- (v) if required by the Listing Rules, by any Director or Directors who, individually or collectively, hold proxies in respect of Shares representing 5% or more of the total voting rights at the meeting.

LETTER FROM THE BOARD

DIRECTORS' RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement contained herein misleading.

RECOMMENDATION

The Directors consider that the proposed change of Company name and re-election of Director are in the interests of the Company and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of the special resolution and the ordinary resolution to be proposed at the EGM.

By Order of the Board
Kenfair International (Holdings) Limited
Ip Ki Cheung
Chairman

The following are particulars of the Director proposed to be re-elected at the EGM:

Mr. Hung Chen, Richael (“Mr. Hung”), executive Director

Qualification and experience

Mr. Hung, aged 53, was graduated from Peking University in the PRC and is currently engaged in business consulting, direct investment and operational management in the PRC and Hong Kong. Mr. Hung has over 20 years of experience in management and investment in the PRC and Hong Kong.

Mr. Hung did not hold any directorship in listed public companies in the last three years. Apart from being an executive Director, Mr. Hung does not hold any other position with the Company or any of its subsidiaries and he is not related to any directors, senior management or substantial or controlling shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Hung was interested in 131,640,000 Shares, representing approximately 23.02% of the total issued share capital of the Company, and a non-interest bearing convertible redeemable note in the principal amount of HK\$295 million giving rise to an interest in 590,000,000 underlying Shares, which constitute having interest in the Shares within the meaning of Part XV of the SFO.

Others

Mr. Hung has entered into a service agreement with the Company with no fixed term of director’s service which commenced from 29 April 2008 and can be terminated by not less than three calendar months’ notice in writing served by either party on the other. Under Mr. Hung’s service agreement with the Company, he is entitled to a basic monthly salary of HK\$88,000 which was determined with reference to his experience and responsibilities.

Mr. Hung is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles.

Save as disclosed above, the Board is not aware of any other matters or information that needed to be brought to the attention of the Shareholders or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF EGM



KENFAIR INTERNATIONAL (HOLDINGS) LIMITED

建發國際（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 223)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Kenfair International (Holdings) Limited (the “**Company**”) will be held at 4/F., Aon China Building, 29 Queen’s Road Central, Hong Kong on Friday, 6 June 2008 at 9:30 a.m.:

to consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

- (a) To re-elect Mr. Hung Chen, Richael as an executive director of the Company.

and to consider and, if thought fit, pass the following resolution as a special resolution (with or without modifications) of the Company:

- (b) “**THAT** subject to the approval of the Registrar of Companies in the Cayman Islands being obtained, the name of the Company be changed from “Kenfair International (Holdings) Limited” to “Sino Resources Group Limited” and its Chinese name from “建發國際（控股）有限公司” to “神州資源集團有限公司” for identification purposes and **THAT** any one director or the company secretary of the Company be and is hereby authorised to take all necessary actions to implement such change of name.”

By Order of the Board
Kenfair International (Holdings) Limited
Ip Ki Cheung
Chairman

Hong Kong, 14 May 2008

NOTICE OF EGM

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head office and principal place of business in Hong Kong:

30/F, One Kowloon
No.1 Wang Yuen Street
Kowloon Bay
Kowloon
Hong Kong

As at the date of this notice, the Board comprised four executive Directors, namely, Mr. Ip Ki Cheung, Mr. Cheung Shui Kwai, Mr. Chan Siu Chung and Mr. Hung Chen, Richael; and three independent non-executive Directors, namely, Mr. Chan Wing Yau, George, Mr. Law Sung Ching, Gavin and Mr. Cheung Wing Keung, Raymond.

Notes:

- (1) A shareholder entitled to attend and vote at the meeting may appoint one or more than one proxy to attend and to vote instead of him. A proxy need not be a shareholder of the Company.
- (2) In the case of joint holders of any share, any one of such persons may vote at the said meeting, 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 holders is present at the said meeting, personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
- (3) In order to be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed or a notorially certified copy of that power or authority, must be deposited at the Company's share registrar in Hong Kong, Tricor Tengis Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the meeting or any adjournment thereof (as the case may be) should you so wish.
- (4) A form of proxy for use at the meeting is enclosed with the circular of the Company dated 14 May 2008 despatched to the shareholders of the Company.