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PORTS DESIGN LIMITED

寶姿時裝有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 0589)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of PORTS DESIGN LIMITED (the "**Company**") will be held at Suite 3310-11, Tower 1, Times Square, 1 Matheson Street, Hong Kong on 1 June, 2010 at 9:30 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors of the Company ("**Directors**") and the auditors of the Company ("**Auditors**") for the year ended 31 December 2009.
2. To re-appoint the auditors and authorise the board of Directors to fix their remuneration.
- 3A. To re-elect the retiring Directors:
 - i) Mr Han Kiat Edward TAN;
 - ii) Mr Kai Tai Alfred CHAN;
 - iii) Mr Pierre Frank BOURQUE;
 - iv) Ms Julie Ann ENFIELD;
 - v) Mr Rodney Ray CONE; and
 - vi) Ms Wei Lynn Valarie FONG
- 3B. To elect Mr. Peter Nikolaus Bromberger as an Independent Non-executive Director.
- 3C. To authorise the board of Directors to fix their remuneration.
4. As special business, to consider, and if thought fit, to pass with or without modification the following ordinary resolutions:
 - A. **"THAT:**
 - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (including without limitation, by way of right) and to make or grant offers, agreements and options which would or might require the exercise of such power, be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power 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) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of the subscription rights under the share option scheme of the Company or (iii) an issue of shares as scrip dividends pursuant to the memorandum and bye-laws of the Company 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 this resolution and the said approval shall be limited accordingly; and
 - (d) for the purposes of this resolution:
"Relevant Period" means the period from 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 bye-laws of the Company or any applicable law of Bermuda to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

"Rights Issue" means the allotment or issue of shares in the Company or other securities which would or might require shares to be allotted and issued pursuant to an offer made to all the shareholders of the Company on the register of members on a fixed record date (excluding for such purpose any shareholder that is resident in a place outside Hong Kong provided the Directors consider such exclusion to be necessary or expedient on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body of stock exchange in that place) and where appropriate, the holders of other equity securities of the Company entitled to such offer, pro rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities."

B. "THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) to exercise all powers of the Company to repurchase its own securities, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of securities of the Company repurchased by the Company pursuant to the approval in paragraph (a) 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 this resolution and the said approval be limited accordingly; and
- (c) for the purposes of this resolution.

"Relevant Period" means the period from the passing of this resolution until whichever is the earlier 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 bye-laws of the Company or any applicable law of Bermuda to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting."

C. "THAT:

subject to the passing of ordinary resolutions nos. 4A and 4B, the general mandate granted to the Directors to issue, allot and deal with any Shares pursuant to ordinary resolution no. 4A above, be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the Shares repurchased by the Company since the granting of the said general mandate pursuant to the mandate to repurchase securities referred to in ordinary resolution no. 4B, provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution."

D. "THAT:

bye-law 143 (A) be deleted in its entirety and be replaced by the following new bye-law 143(A):-

"143 (A) No dividend shall be declared or paid otherwise than in accordance with the Statutes. No dividend shall be paid otherwise than out of profits available for distribution. Dividend may be paid out of contributed surplus.""

E. "THAT:

the definition of "Qualified Person" in the share option scheme of the Company adopted on 14 November 2003 be deleted in its entirety and be replaced by the following new definition:-

"Qualified Person Means (i) any executive director, or employee (whether full time or part time) of the Company, any of its Subsidiary or any Invested Entity; (ii) any non-executive directors (including independent non-executive directors) of the Company, any Subsidiary or any Invested Entity; (iii) any supplier of goods or services to the Company, any Subsidiary or any Invested Entity; (iv) any customer of the Company, any Subsidiary or any Invested Entity; and (v) any person or entity that provides

research, development or technological support to the Company, any Subsidiary or any Invested Entity;" .

By Order of the Board
Irene F.M. Wong
Company Secretary
Hong Kong, 28 April 2010

As at the date of this notice, the Directors are:

Mr. Han Kiat Edward TAN
Mr. Kai Tai Alfred CHAN
Mr. Pierre Frank BOURQUE
Ms. Julie Ann, ENFIELD[^]
Mr. Rodney Ray CONE[#]
Ms. Wei Lynn Valarie FONG[#]
Ms. Lara Magno LAI[#]

[^] *Non-executive Directors*

[#] *Independent Non-executive Directors*

Notes:

- (1) Any shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint a proxy to attend and to vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited at the Company's registrar, Computershare Hong Kong Investor Services Limited, Rooms 1806-07, 18th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, together with a power of attorney or other authority, if any, under which is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.
- (2) The Register of Members of the Company will be closed from 25 May 2010 to 28 May 2010, both days inclusive, during which period no transfer of shares will be effected.
- (3) A circular containing further information regarding ordinary resolutions nos. 3 and 4 has been dispatched to shareholders at the same time as this AGM Notice and the Company's 2009 Annual Report.
- (4) The circular to shareholders and the Company's 2009 Annual Report are also available on the Company's website: <http://www.portsdesign.com>.