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Dragonite International Limited
叁龍國際有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 329)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of Dragonite International Limited (the “**Company**”) will be held at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong at 9:00 a.m. on 23 December 2011 for the purpose of considering and, if thought fit, passing, with or without modifications, resolution No. 1 as a special resolution and resolution No. 2 as an ordinary resolution, respectively:-

SPECIAL RESOLUTION

1. “**THAT** conditional upon (i) approval of the Capital Reduction (as defined below) by the Grand Court of the Cayman Islands (the “**Court**”); (ii) registration by the Registrar of Companies of the Cayman Islands of the order of the Court confirming the Capital Reduction (as defined below) and the minute approved by the Court containing the particulars required under the Companies Law of the Cayman Islands in respect of the Capital Reduction (as defined below) and compliance with any conditions as may be imposed by the Court in relation to the Capital Reduction (as defined below); and (iii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Adjusted Shares (as defined below) in issue, upon the date (the “**Effective Date**”) on which the aforesaid conditions are fulfilled:
 - (a) every five (5) issued shares of nominal value of HK\$0.10 each in the capital of the Company be consolidated into one consolidated share of par value of HK\$0.50 each (“**Consolidated Share**”) (“**Share Consolidation**”);
 - (b) immediately following the Share Consolidation, the issued and paid up share capital of the Company be reduced (“**Capital Reduction**”) by (i) rounding down the total number of Consolidated Shares in the issued share capital of the Company to the nearest whole number; and (ii) cancelling the paid-up capital to the extent of HK\$0.49 on each Consolidated Share in issue so that each issued Consolidated Share of HK\$0.50 each of the Company be treated as one fully paid-up share of HK\$0.01 par value each (“**Adjusted Share(s)**”) in the share capital of the Company, and that the amount of issued capital thereby cancelled be made available for issue of new shares of the Company;

- (c) the entire amount standing to the credit of the share premium account of the Company be cancelled (“**Share Premium Cancellation**”);
- (d) the credit arising from the Capital Reduction and Share Premium Cancellation be applied to cancel the accumulated deficit of the Company with the balance (if any) to be transferred to a distributable reserve account of the Company to be applied in such manner as the Directors consider appropriate and in accordance with the articles of association of the Company and all applicable laws;
- (e) immediately following the Capital Reduction, each authorised but unissued share of the Company of par value of HK\$0.10 each shall be sub-divided into ten (10) Adjusted Shares of par value of HK\$0.01 each (“**Share Subdivision**”);
- (f) all of the Adjusted Shares resulting from the Share Consolidation, Capital Reduction and Share Subdivision shall rank *pari passu* in all respects and have the rights and privileges and be subject to the restrictions contained in the Company’s articles of association; and
- (g) the directors of the Company be and are hereby authorised generally to do all such acts, deeds and things as they shall, in their absolute discretion, deem appropriate to effect and implement the Capital Reorganisation (as defined below).

For the purpose of this resolution, “**Capital Reorganisation**” shall mean the steps as set out in the above sub-paragraphs (a), (b), (c), (d) and (e) collectively.”

ORDINARY RESOLUTION

2. “**THAT** conditional upon the Capital Reorganisation referred to in resolution number 1 of the notice convening this meeting becoming effective:
 - (a) (i) the underwriting agreement dated 7 October 2011 (the “**Underwriting Agreement**”) (as amended by a supplemental agreement dated 3 November 2011 (the “**Supplemental Agreement**”)) between the Company and Chung Nam Securities Limited (the “**Underwriter**”) in relation to the Rights Issue (as defined in paragraph (ii) below), a copy of which has been produced to this meeting and marked “A” and initialed by the Chairman of this meeting for the purpose of identification; (ii) the issue of not less than 1,086,923,000 and not more than 1,326,511,802 Adjusted Shares as defined in resolution number 1 of the notice convening this meeting (“**Rights Shares**”) pursuant to an offer by way of rights to holders of shares in the Company (the “**Shareholders**”) at HK\$0.1 per Rights Share (the “**Rights Issue**”) in the proportion of two Rights Shares for every Adjusted Share held by holders of shares whose names appear on the register of members of the Company on 2 April 2012 (or such other date as the Underwriter may agree in writing with the Company) (the “**Record Date**”) other than those Shareholders whose addresses on the register of members of the Company are outside Hong Kong on the Record Date and whom the Directors, based on legal opinions provided by legal advisers, consider it necessary or

expedient not to offer the Rights Issue to such Shareholders on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place (the “**Non-Qualifying Shareholders**”), on and subject to the terms and conditions set out in a circular to the Shareholders in respect of the Rights Issue dated 30 November 2011 (the “**Circular**”) (a copy of which having been produced to this meeting and marked “B” and initialed by the chairman of the meeting for the purpose of identification) and on such other terms and conditions as may be determined by the directors of the Company be and is hereby approved provided that (i) no Rights Shares shall be offered to Non-Qualifying Shareholders and the Rights Shares which would otherwise have been offered to them shall be sold if a premium net of expenses is obtained and to the extent that such rights can be sold, the net proceeds of such sale (after deducting the expenses of sale) be distributed to the Non-Qualifying Shareholders pro rata to their holding of shares provided further that individual amounts of HK\$100 or less shall be retained for the benefit of the Company; and (ii) to the extent that the Rights Shares referred to in (i) above is not sold as aforesaid, such Rights Shares together with any Rights Shares provisionally allotted but not accepted shall be offered for application under forms of application for excess Rights Shares; be and are hereby approved; and

- (b) any one director of the Company be and is hereby authorised to issue and allot the Rights Shares on terms as set out in the Circular and to do all such acts and things, to sign and execute all such further documents and to take such steps as the directors of the Company may in their absolute discretion consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Underwriting Agreement and/or the Supplemental Agreement and/or the Rights Issue and any of the transactions contemplated thereunder.”

Yours faithfully,

By order of the Board

Dragonite International Limited

Chan Mee Sze

Executive Director and Company Secretary

Dated 30 November 2011

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:*

Room 1101, 11th Floor
China United Centre
28 Marble Road
North Point
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. On a poll votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
3. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered at the branch registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. Where there are joint holders of any share, any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

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

Executive Directors:

Mr. Wong Yin Sen (*Chairman*)
Mr. Gary Drew Douglas (*Managing Director*)
Mr. Hon Lik
Ms. Chan Mee Sze
Mr. Lam Suk Ping

Independent non-executive Directors:

Mr. Pang Hong
Mr. Chung Yuk Lun
Mr. Liu Kwong Sang
Mr. Lam Man Sum, Albert
Mr. Ho Tak Fun