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SUNLINK INTERNATIONAL HOLDINGS LIMITED

(Provisional Liquidators Appointed)

科浪國際控股有限公司 *

(已委任臨時清盤人)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2336)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an extraordinary general meeting (the “EGM”) of Sunlink International Holdings Limited (Provisional Liquidators Appointed) (the “Company”) will be held at Room 203, Duke of Windsor Social Service Building, 15 Hennessy Road, Wanchai, Hong Kong, on Friday, 13 January 2012, at 2.30 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions of the Company:

ORDINARY RESOLUTIONS

IMPLEMENTATION OF THE PROPOSED RESTRUCTURING OF THE COMPANY

1. **“THAT** conditional upon (i) the proposed scheme of arrangement to be effected under section 166 of the Companies Ordinance, Chapter 32 of the Laws of Hong Kong and under section 86 of the Companies Law (2011 Revision) of the Cayman Islands (the “Scheme”) being sanctioned by the High Court of Hong Kong Special Administrative Region (“Hong Kong Court”) and the Grand Court of the Cayman Islands (“Cayman Court”) and the delivery of an office copy of the order of the Hong Kong Court sanctioning the Scheme to the Registrar of Companies in Hong Kong and a copy of the order of the Cayman Court sanctioning the Scheme to the Cayman Islands Registrar of Companies for registration; (ii) passing of the resolutions numbered 2 to 3 set out in this notice of EGM respectively (this “Notice”); (iii) Capital Restructuring (as defined below) becoming effective; and (iv) the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”)

granting its approval to the listing of, and permission to deal in the New Shares (as defined below), the Subscription Shares (as defined below), the Creditors Shares (as defined below), the Creditors CB Shares (as defined below) and the Offer Shares (as defined below):

- (a) the restructuring agreement dated 30 September 2011 (as supplemented by a side letter dated 11 November 2011) (the “Restructuring Agreement”) entered into by and among Brilliant Capital International Limited (the “Investor”), Mr Suen Cho Hung, Paul, as the guarantor for the Investor, the Company and its joint and several provisional liquidators (the “Provisional Liquidators”) in respect of the restructuring of the Company (a copy of which has been produced to the EGM marked “A” and signed by the chairman of the EGM for identification purposes), for the implementation of the restructuring of the Company comprising, among other things, the proposed capital restructuring of the Company, which involves the capital reduction, the capital cancellation, the share consolidation, the share premium cancellation and the increase in authorised share capital as referred to in the resolutions numbered 1 and 3 of the notice of the extraordinary general meeting of the Company dated 16 November 2011 (the “Capital Restructuring”), the Share Subscription (as defined below), the issue of the Creditors CBs (as defined below), the issue of the Creditors Shares (as defined below), the Open Offer (as defined below) and the Whitewash Waiver (as defined below), the transactions contemplated thereunder and the performance thereof by the Company, be and are hereby confirmed, ratified and approved; and
- (b) the allotment and issue of 750,000,000 New Shares (the “Subscription Shares”) to the Investor at a subscription price of HK\$0.20 per Subscription Share (the “Share Subscription”), for an aggregate amount of HK\$150,000,000, pursuant to the terms of the Restructuring Agreement, the transactions contemplated thereunder and the performance thereof by the Company, be and are hereby confirmed, ratified and approved;
- (c) the allotment and issue of 40,000,000 New Shares (the “Creditors Shares”) at an issue price of HK\$0.20 per Creditor Share to the Scheme Administrators (as defined in the Restructuring Agreement) or their nominees on behalf of the Ordinary Creditors (as defined in the Restructuring Agreement), pursuant to the terms of the Restructuring Agreement, the transactions contemplated thereunder and the performance thereof by the Company, be and are hereby confirmed, ratified and approved;
- (d) the creation and issue of the convertible bonds in the principal amount of HK\$8,000,000 to the Scheme Administrators or their nominees on behalf of the Ordinary Creditors (the “Creditors CBs”) convertible into 40,000,000 New Shares (the “Creditors CB Shares”) at the initial conversion price of HK\$0.20 per Creditor CB Share pursuant to the Restructuring Agreement, the transactions contemplated thereunder and the performance thereof by the Company, be and are hereby confirmed, ratified and approved;

- (e) the Provisional Liquidators and the directors of the Company (the “Directors”) be and are hereby authorised generally to do all acts, deeds and things, to take all steps, and to approve, sign and execute all documents (including the affixation of the common seal of the Company where execution under seal is required), as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of or in connection with carrying into effect, giving effect to, implementing or completing any of the foregoing.”

OPEN OFFER

2. **“THAT** conditional upon (i) the Capital Restructuring becoming effective; (ii) passing of the resolution numbered 1 set out in this Notice; and (iii) the Listing Committee of the Stock Exchange granting its approval to the listing of, and permission to deal in the New Shares (as defined below), the Subscription Shares, the Creditors Shares, the Creditors CB Shares and the Offer Shares (as defined below); and (iv) the fulfillment of all the conditions precedent set out in the underwriting agreement dated 16 December 2011 (the “Underwriting Agreement”), a copy of which marked “B” has been produced to the EGM and signed by the chairman of the EGM for the purposes of identification and entered into between the Company, Freeman Securities Limited (the “Underwriter”) as the underwriter and the Provisional Liquidators:
- (a) the issue by way of an open offer (the “Open Offer”) of 186,478,000 New Shares (the “Offer Shares”) at the subscription price of HK\$0.20 per Offer Share on the basis of two Offer Shares for every one New Share to the Shareholders (the “Qualifying Shareholders”) whose names appear on the register of members of the Company as at the close of business on 2 February 2012, Hong Kong time or such other date as may be determined by the Provisional Liquidators and the Underwriter (the “Record Date”), other than the Shareholders (the “Excluded Shareholders”) whose addresses as shown on the register of members of the Company as at 5:30 p.m. on the Record Date are in places outside Hong Kong where based on the legal opinions provided by the relevant overseas legal advisers to the Company, the Provisional Liquidators and the Directors are of the opinion that it is necessary or expedient to exclude such Shareholders from the Open Offer on account either of the legal restrictions under the laws of the relevant places or the requirements of the relevant regulatory body or stock exchange in such places, the non-extension of the Open Offer to the Excluded Shareholders and the taking up by the Underwriter of the Excluded Shareholders’ Offer Shares, the transactions contemplated thereunder and the performance thereof by the Company, be and are hereby confirmed, ratified and approved;

For the purpose of this resolution, “New Shares” means ordinary shares in the capital of the Company with a par value of HK\$0.01 each after completion of the Capital Restructuring; and “Shareholder(s)” means holder(s) of ordinary share(s) in the capital of the Company;

- (b) the entering into of the Underwriting Agreement by the Company and the Provisional Liquidators and the performance of the transactions contemplated thereunder by the Company and the Provisional Liquidators be and are hereby approved, confirmed and ratified, and the Provisional Liquidators and the Directors be and are hereby authorised to make such exclusions or other arrangements as they may, in their absolute discretion, consider necessary, desirable or expedient, in relation to the Excluded Shareholders, the treatment of fractional entitlements, the absence of any arrangements for application for the Offer Shares by the Qualifying Shareholders in excess of their entitlements under the Open Offer and the underwriting of the Offer Shares by the Underwriter;
- (c) any of the Provisional Liquidators and the Directors be and are hereby authorised to allot and issue the Offer Shares pursuant to and in connection with the Open Offer; and
- (d) the Provisional Liquidators and the Directors be and are hereby authorised generally to do all acts, deeds and things, to take all steps, and to approve, sign and execute all documents (including the affixation of the common seal of the Company where execution under seal is required), as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of or in connection with carrying into effect, giving effect to, implementing or completing any of the foregoing.”

WHITEWASH WAIVER

- 3. **“THAT** subject to the passing of resolutions numbered 1 to 2 set out in this Notice:
 - (a) the whitewash waiver (the “Whitewash Waiver”) granted or to be granted by the Executive Director (including his delegates) of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong (the “SFC”) pursuant to Note 1 on dispensations from Rule 26 of the Hong Kong Code on Takeovers and Mergers (the “Takeover Code”) waiving any obligation (either unconditionally or subject to such conditions as may be required by the SFC) on the part of the Investor and parties acting in concert with it (which has the meaning as that ascribed in the Takeover Code, including those presumed to be acting in concert thereunder) to make a mandatory general offer for all the New Shares not already owned or agreed to be acquired upon completion of or as a result of the transactions contemplated under the Restructuring Agreement, be and is hereby approved; and
 - (b) the Provisional Liquidators and the Directors be and are hereby authorised generally to do all acts, deeds and things, to take all steps, and to approve, sign and execute all documents (including the affixation of the common seal of the Company where execution under seal is required), as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of or in connection with carrying into effect, giving effect to, implementing or completing any of the foregoing.”

APPOINTMENTS OF DIRECTORS

4. “**THAT** conditional upon completion of the Restructuring Agreement (the “Completion”), each of the following persons (having consented to act as such) be elected as a director of the Company effective from the date of Completion, subject to the articles of association of the Company:
- (a) Mr. Suen Cho Hung, Paul be appointed as an executive director;
 - (b) Mr. Sue Ka Lok be appointed as an executive director;
 - (c) Mr. Sun Ka Ziang, Henry be appointed as an independent non-executive director;
 - (d) Mr. Chiang Bun be appointed as an independent non-executive director;
 - (e) Ms. Wong Wai Yin, Viola be appointed as an independent non-executive director; and
 - (f) the board of directors of the Company be authorized to fix the remuneration of each of Mr. Suen Cho Hung, Paul, Mr. Sue Ka Lok, Mr. Sun Ka Ziang, Henry, Mr. Chiang Bun and Ms. Wong Wai Yin, Viola.”

For and on behalf of
**SUNLINK INTERNATIONAL
HOLDINGS LIMITED**
(Provisional Liquidators Appointed)
Stephen Liu Yiu Keung
David Yen Ching Wai
Joint and Several Provisional Liquidators
acting as agents without
personal liability

By order of the Board
**SUNLINK INTERNATIONAL
HOLDINGS LIMITED**
(Provisional Liquidators Appointed)
Young Meng Cheung, Andrew
Tso Shiu Kei, Vincent
Independent Non-Executive
Directors

Hong Kong, 23 December 2011

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands
British West Indies

Principal Office:

62/F, One Island East
18 Westlands Road
Island East
Hong Kong

Notes:

1. A proxy form to be used for the EGM is enclosed with the circular dated 23 December 2011.
2. Any member of the Company entitled to attend and vote at the EGM is entitled to appoint one or more proxies (if such member is the holder of two or more shares) to attend and vote instead of him. A proxy need not be a shareholder of the Company.
3. To be valid, a proxy form, 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 branch share registrar of the Company in Hong Kong, Tricor Standard Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the EGM or any adjournment thereof.
4. Where there are joint holders of any ordinary share of the Company, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such holders be present at the EGM personally or by proxy, that one of such holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
5. The above ordinary resolutions will be put to vote at the EGM by way of poll. Resolutions numbered 1, 3 and 4(a), (b), (c), (d), (e) and (f) will be voted by the Independent Shareholders (as defined in the circular dated 23 December 2011). Resolution numbered 2 will be voted by the Open Offer Independent Shareholders (as defined in the circular dated 23 December 2011).

As at the date of this notice, the Board comprises three independent non-executive directors, namely Mr. Tso Shiu Kei, Vincent, Mr. Young Meng Cheung, Andrew and Mr. Poon Ka Lee, Barry.

** For identification purposes only*