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IPE GROUP LIMITED

國際精密集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 929)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of IPE Group Limited will be held at Board Room, 3/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Monday, 4 July 2011 at 10:30 a.m. for the purpose of considering and, if thought fit, passing, with or without amendments, the following ordinary resolution:

“THAT:

- (a) the grant of share options (the “**Options**”) to Mr. Chui Siu On pursuant to the Share Option Scheme of the Company adopted on 17 May 2011 entitling Mr. Chui Siu On to subscribe for 50,000,000 shares of the Company be and is hereby confirmed, approved and ratified;
- (b) any one director of the Company be and is hereby authorized to do any act or thing and to sign, seal, execute and/or deliver any document for and on behalf of the Company as may be necessary, desirable or expedient in connection with the grant of the Options to Mr. Chui Siu On; and
- (c) all acts and actions taken by the directors of the Company or any of them in connection with the grant of the Options to Mr. Chui Siu On be hereby confirmed, approved and ratified.”

By order of the Board
IPE Group Limited
Chui Siu On
Chairman

Hong Kong, 10 June 2011

* *For identification purposes only*

Notes:

- (a) Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (b) In order 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 certified copy of that power or authority, must be deposited at the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.

As at the date of this announcement, the Board comprises 7 executive directors, namely Mr. Chui Siu On (Chairman), Mr. Ho Yu Hoi, Mr. Lai Man Kit, Mr. Li Chi Hang, Mr. Wong Kwok Keung, Mr. Lau Siu Chung and Mr. Yuen Chi Ho; and 4 independent non-executive directors, namely Dr. Cheng Ngok, Mr. Choi Hon Ting, Derek, Mr. Wu Karl Kwok and Mr. Nguyen, Van Tu Peter.