

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



PNG Resources

PNG Resources Holdings Limited

PNG資源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 221)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of PNG Resources Holdings Limited PNG資源控股有限公司 (the “**Company**”) will be held at Harbour Room I, Mezzanine Floor, Kowloon Shangri-La Hong Kong, 64 Mody Road, Kowloon, Hong Kong on Tuesday, 30 August 2011 at 10:00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 March 2011.
2. To re-elect the following directors and to authorise the board of directors (the “**Board**”) to fix the remuneration of the directors:
 - (i) Mr. Chan Chun Hong, Thomas as an executive director; and
 - (ii) Mr. Wong Yiu Hung, Gary as an executive director.
3. To re-appoint HLB Hodgson Impey Cheng as auditors of the Company and to authorise the Board to fix their remuneration.
4. **AS SPECIAL BUSINESS**, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:
 - (A) “**THAT:**
 - (a) subject to paragraph (c), a general mandate be and is hereby generally and unconditionally granted to the directors of the Company to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with additional shares in the Company and to make or grant offers, agreements, options or warrants which would or might require the exercise of such powers;

- (b) the mandate in paragraph (a) shall in addition to any other authorisations given to the directors and shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal value of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to:
 - (i) a Right Issue (as hereinafter defined);
 - (ii) the exercise of rights of subscription or conversion under terms of any convertible notes issued by the Company or any securities which are convertible into shares of the Company (the “Shares”);
 - (iii) the exercise of any option under the share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; and
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the Articles of Association of the Company in force from time to time,

shall not exceed the aggregate of (aa) 20% of the aggregate nominal amount of share capital of the Company in issue at the date of the passing of this Resolution and (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution), the said approval shall be limited accordingly; and

- (d) for the purpose 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 law to be held; or

- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the directors of the Company to holders of Shares or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or stock exchange in any territory outside Hong Kong).”

(B) “**THAT:**

- (a) a general mandate be and is hereby unconditionally given to the directors of the Company to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to purchase or otherwise acquire shares of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the aggregate nominal amount of shares so purchased or otherwise acquired shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution.

- (b) for the purpose 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 law to be held; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

- (C) “**THAT**, conditional upon the passing of Resolutions 4(A) and 4(B) above, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company pursuant to the Resolution 4(A) 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 and issued by the directors of the Company pursuant to such general mandate an amount representing the aggregate nominal amount of the share capital of the Company repurchased or agreed to be repurchased by the Company since the granting of the general mandate pursuant to Resolution 4(B) above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution.”

By Order of the Board
PNG Resources Holdings Limited
PNG資源控股有限公司
Mak Yuen Ming, Anita
Company Secretary

Hong Kong, 29 June 2011

Notes:

- (1) A member of the Company who is entitled to attend and vote at the Meeting convened by the above notice, is entitled to appoint a proxy to attend and to vote on his behalf. A proxy need not be a member of the Company but must attend in person to represent the member. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his 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.
- (2) In order to be valid, the form of proxy, together with any power of attorney or other authority, under which it is signed or a certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed for holding the Meeting, or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude a member of the Company from attending and voting in person at the Meeting or any adjournment thereof (as the case may be), if they so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (3) Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting either personally or by proxy in respect of such shares as if he was solely entitled thereto provided that if more than one of such joint holders be present at the Meeting whether personally or by proxy, the person whose name stands first on the register of members of the Company in respect of such shares shall be accepted to the exclusion of the votes of the other joint holders.
- (4) All of the above resolutions 1 to 4(C) will be voted by way of a poll at the Meeting.

As at the date of this notice, the Board comprises Mr. Chan Chun Hong, Thomas, Mr. Cheung Wai Kai and Mr. Wong Yiu Hung, Gary, as the executive directors of the Company, and Mr. Sin Ka Man, Mr. Yuen Kam Ho, George and Mr. Cheung Sau Wah, Joseph as the independent non-executive directors of the Company.