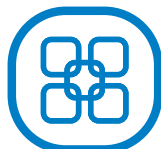


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TCC INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1136)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of TCC International Holdings Limited (the “**Company**”) will be held at Gloucester Room, 2nd Floor, Mandarin Oriental, Hong Kong Limited, 5 Connaught Road Central, Hong Kong on Thursday, 13 October 2011 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution numbered (A) as ordinary resolution and the following resolution numbered (B) as a special resolution:

ORDINARY RESOLUTION

(A) **THAT:**–

the existing 651,170,000 convertible preference shares of a nominal or par value of HK\$0.10 each in the authorised share capital of the Company (the “**Existing Convertible Preference Shares**”) be cancelled and the authorised share capital of the Company be diminished by the nominal amount of Existing Convertible Preference Shares so cancelled.

SPECIAL RESOLUTION

(B) **THAT:-**

- (1) subject to the passing of the resolution set out as Resolution (A) in the notice convening this meeting, the authorised share capital of the Company be changed from HK\$565,117,000 divided into 5,000,000,000 ordinary shares of HK\$0.10 each and 651,170,000 Existing Convertible Preference Shares to HK\$549,434,481 divided into 5,000,000,000 ordinary shares of HK\$0.10 each and 494,344,810 convertible preference shares of HK\$0.10 each (“**2011 Convertible Preference Shares**”) in the share capital of the Company by the creation of 494,344,810 2011 Convertible Preference Shares, such ordinary shares and 2011 Convertible Preference Shares to have attached thereto the respective rights and privileges, and be subject to the respective restrictions, as set out in the Articles of Association of the Company (as amended in accordance with this resolution, and as may be further amended from time to time for the time being in force);

- (2) Clause 6 of the Memorandum of Association of the Company be deleted in its entirety and the following be substituted therefor:

“The share capital of the Company is HK\$549,434,481 divided into 5,000,000,000 ordinary shares of HK\$0.10 each and 494,344,810 convertible preference shares of a nominal or par value of HK\$0.10 each with power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or decrease the said capital subject to the provisions of the Companies Law (Cap. 22) and the articles of association of the Company and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority, or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereinbefore contained.”; and

(3) the Articles of Association of the Company be amended in the following manner:

(i) by deleting the existing Article 3 in its entirety and substituting therefor the following new Article 3:

“The share capital of the Company is HK\$549,434,481 divided into 5,000,000,000 ordinary shares of HK\$0.10 each and 494,344,810 convertible preference shares of HK\$0.10 each (“**2011 Convertible Preference Shares**”). The 2011 Convertible Preference Shares shall confer on the holders thereof the respective rights and privileges, and shall be subject to the respective restrictions, as set out in Article 3A”; and

(ii) by deleting the existing Article 3A in its entirety and substituting therefor the following new Article 3A:

“2011 Convertible Preference Shares

(a) Definitions

For the purpose of this Article 3A, the following terms shall have the following meanings:

“Alternative Stock Exchange” any stock exchange other than the Exchange on which the Ordinary Shares, if not then listed on the Exchange, are listed;

“Business Day” a day (excluding Saturday and Sunday) on which licensed banks are generally open for business in the Cayman Islands and Hong Kong;

“CCASS” the Central Clearing and Settlement System established and operated by HKSCC;

“CCASS Clearing Participant” a person admitted to participate in CCASS as a direct clearing participant or general clearing participant;

“CCASS Custodian Participant”	a person admitted to participate in CCASS as a custodian participant;
“CCASS Investor Participant”	a person admitted to participate in CCASS as an investor participant who may be an individual or joint individuals or a corporation;
“CCASS Participant”	a CCASS Clearing Participant, CCASS Custodian Participant or a CCASS Investor Participant;
“Conversion Date”	the Business Day immediately following the date of surrender of the certificate in respect of the relevant 2011 Convertible Preference Shares and delivery of an effective Conversion Notice pursuant to Article 3A(g);
“Conversion Event”	the conversion of 2011 Convertible Preference Shares by a 2011 Convertible Preference Shareholder pursuant to Article 3A(g)(i);
“Conversion Notice”	a notice served by any 2011 Convertible Preference Shareholder from time to time stating that such 2011 Convertible Preference Shareholder wishes to exercise the Conversion Right in respect of one or more 2011 Convertible Preference Shares held by such 2011 Convertible Preference Shareholder;
“Conversion Price”	as of any Conversion Date, the Issue Price, as adjusted from time to time in accordance with Article 3A(h);

“Conversion Rate”	the rate for conversion of the 2011 Convertible Preference Shares into Ordinary Shares as determined in accordance with Article 3A(g)(iii);
“Conversion Right”	the right, subject to the provisions of Article 3A(g), of 2011 Convertible Preference Shareholders to convert any 2011 Convertible Preference Share into Ordinary Shares;
“Converting Shareholder”	a 2011 Convertible Preference Shareholder all or some of whose 2011 Convertible Preference Shares are being or have been converted into Ordinary Shares;
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchanges and Clearing Limited;
“Independent Financial Adviser”	an independent investment bank of international repute reasonably selected by the Company at the company’s cost and acting as an expert to advise on conversion price adjustments;
“Issue Date”	the date of allotment and issue of the 2011 Convertible Preference Shares;
“Issue Price”	HK\$4.9 per 2011 Convertible Preference Share;

“Ordinary Shares”	ordinary shares of HK\$0.10 each in the capital of the Company or, if there has been a sub-division, consolidation, re-classification or re-construction of the ordinary share capital of the Company, such ordinary shares forming part of the ordinary equity share capital of the Company of such other nominal amount as shall result from any such sub-division, consolidation, re classification or reconstruction;
“Preferred Distribution”	a distribution of 1.0% per annum per 2011 Convertible Preference Share;
“Preferred Distribution Payment Date”	such date that is six months and twelve months from the Issue Date in each year;
“Public Float Requirement”	the requirement under the Listing Rules applicable to the Company that not less than a specified percentage of the Ordinary Shares which are listed on the Exchange shall be held by the public for the purpose of the Listing Rules;
“Record Date”	the date and time by which a subscriber or transferee of securities of the class in question would have to be registered in order to participate in or be entitled to the relevant distribution or rights;
“Register”	has the meaning given to it in Article 3A(j) (i);
“2011 Convertible Preference Shareholder”	a person registered from time to time in the register of members of the Company as a holder of 2011 Convertible Preference Share(s);

“2011 Convertible Preference Shares”	convertible preference shares of HK\$0.10 each in the capital of the Company, the rights of which are set out in Article 3A;
“Trading Day”	any day on which the Exchange (or the Alternative Stock Exchange, as the case may be) is open for the business of dealing in securities; and
“RMB”	Renminbi, the lawful currency of the People’s Republic of China.

(b) Preferred Distribution

- (i) Each 2011 Convertible Preference Share shall confer on the holder thereof the right to receive, out of the funds of the Company available for distribution, a Preferred Distribution from the Issue Date.
- (ii) Preferred Distributions shall be payable on the 2011 Convertible Preference Shares in arrears following the Issue Date on each Preferred Distribution Payment Date. If a Preferred Distribution Payment Date falls on a day that is not a Business Day, then the Preferred Distribution will be paid on the next Business Day.
- (iii) Notwithstanding any other provision in this Article 3A(b), the payment of each Preferred Distribution is subject to the Board in its sole discretion resolving to pay that Preferred Distribution. If the Board elects to defer or not pay a Preferred Distribution which is otherwise scheduled to be paid on a Preferred Distribution Payment Date, it must give notice of such election to the holders of 2011 Convertible Preference Shares not more than 10 nor less than 5 Business Days prior to the relevant Preferred Distribution Payment Date. Preferred Distributions are non-cumulative and, subject to provisions of Article 3A(b)(iv), the Company shall have no liability to pay any Preferred Distribution if the Board validly elects to defer or not pay such payment pursuant to this Article 3A(b). No interest accrues on any deferred or unpaid Preferred Distribution and no holder of 2011 Convertible Preference Shares has any claim or entitlement in respect of interest on any deferred Preferred Distribution.

(iv) If on any Preferred Distribution Payment Date, any payment of Preferred Distribution scheduled to be made on such date is not made by reason of Article 3A(b)(iii), the Company shall not:

(a) pay any dividends, distributions or make any other payment on any Ordinary Shares; or

(b) redeem, cancel, repurchase or acquire for any consideration any Ordinary Shares.

provided however that the Company shall not be so restricted if, at the same time, it pays to the holders of 2011 Convertible Preference Shares any Preferred Distribution which was scheduled to be paid (but was not eventually paid) on a day falling in the same the financial year in respect of which payment of such dividends, distributions or other payments is made or during which such redemption, cancellation, repurchase or acquisition occurs.

(c) Dividend

Each 2011 Convertible Preference Share shall confer on the holder thereof the right to receive, out of the funds of the Company available for distribution and resolved to be distributed, dividends pari passu with holders of Ordinary Shares on the basis of the number of Ordinary Share(s) into which each 2011 Convertible Preference Share may be converted in accordance with Article 3A(g) and on an as converted basis.

(d) Distribution of Assets

On a distribution of assets on liquidation, winding-up or dissolution of the Company or otherwise (but not on conversion of 2011 Convertible Preference Shares or any repurchase by the Company of 2011 Convertible Preference Shares or Ordinary Shares), the assets and funds of the Company available for distribution among the members of the Company shall, subject to applicable laws, be applied in the following priority:

- (i) firstly, in paying to the 2011 Convertible Preference Shareholders, pari passu as between themselves by reference to the aggregate nominal amounts of the 2011 Convertible Preference Shares held by them an amount equal to the aggregate of the 2011 Convertible Preference Shares Issue Price of all of the 2011 Convertible Preference Shares held by them respectively;
- (ii) secondly, the balance of such assets shall be distributed on a pari passu basis among the holders of any class of shares in the capital of the Company other than the 2011 Convertible Preference Shares and other than any shares which are not entitled to participate in the distribution of such assets, by reference to the aggregate nominal amounts of the shares held by them respectively and to the extent of an amount equal to the Issue Price for every HK\$0.10 in nominal amount of the shares so held; and
- (iii) the remaining balance of such assets shall belong to and be distributed on a pari passu basis among the holders of any class of shares including the 2011 Convertible Preference Shares, other than any other shares not entitled to participate in the distribution of such assets, by reference to the aggregate nominal amount of shares held by them respectively.

(e) Ranking of the 2011 Convertible Preference Shares

The Company shall not (unless such sanction has been given by the 2011 Convertible Preference Shareholders as would be required for a variation of the special rights attaching to the 2011 Convertible Preference Shares or unless otherwise provided in these Articles) create or issue any shares ranking, as regards priority in the participation in the profits of the Company or in the assets of the Company on a winding-up or otherwise, senior and in priority to the 2011 Convertible Preference Shares. Save as expressly provided in this Article 3A, each 2011 Convertible Preference Share shall have the same rights as each of the Ordinary Shares (including without limitation the right to receive notice of general meetings).

(f) Voting

- (i) The 2011 Convertible Preference Shares shall not confer on the 2011 Convertible Preference Shareholders the right to attend and vote at a general meeting of the Company, unless a resolution is to be proposed at a general meeting for winding-up of the Company or a resolution is to be proposed which if passed would (subject to any consents required for such purpose being obtained) vary or abrogate the right or privileges of the 2011 Convertible Preference Shareholders or vary the restrictions to which the 2011 Convertible Preference Shares are subject, in which event the 2011 Convertible Preference Shares shall confer on the 2011 Convertible Preference Shareholders the right to attend and vote at that general meeting, save that such 2011 Convertible Preference Shareholders may not vote upon any business dealt with at such general meeting except the election of a Chairman, any motion for adjournment and the resolution for winding-up or the resolution which if passed would (subject to any consents required for such purpose being obtained) so vary or abrogate the rights and privileges of the 2011 Convertible Preference Shareholders or vary the restrictions to which the 2011 Convertible Preference Shares are subject.

- (ii) Where 2011 Convertible Preference Shareholders are entitled to vote on any resolution then, at the relevant general meeting or class meeting, on a poll every 2011 Convertible Preference Shareholder who is present in person or by proxy or attorney or (being a corporation) by a representative shall have one vote for each Ordinary Share into which each 2011 Convertible Preference Share held by him would be converted if the Conversion Date for such 2011 Convertible Preference Share were the date 48 hours preceding the date of such general meeting or class meeting.

(g) Conversion

- (i) The 2011 Convertible Preference Shares shall be convertible at the option of the 2011 Convertible Preference Shareholder, at any time after the Issue Date and without the payment of any additional consideration therefor, into such number of fully-paid Ordinary Shares as determined in accordance with the then effective Conversion Rate, provided that no Conversion Right may be exercised to the extent that following such exercise, the Company would fail to comply with the Public Float Requirement.
- (ii) The number of Ordinary Shares to which a Converting Shareholder shall be entitled upon conversion following a Conversion Event shall be the number obtained by multiplying the Conversion Rate then in effect by the number of 2011 Convertible Preference Shares being converted, subject to the provisions of Article 3A(g)(vi)(aa).
- (iii) The Conversion Rate of each 2011 Convertible Preference Share shall be determined by dividing the Issue Price of each 2011 Convertible Preference Share by the Conversion Price in effect at the time of conversion provided that the Conversion Price shall not be less than the then subsisting nominal value of an Ordinary Share into which such 2011 Convertible Preference Share is convertible.
- (iv) (aa) Any 2011 Convertible Preference Shareholder who wishes to convert one or more 2011 Convertible Preference Shares held by it pursuant to Article 3A(g)(i) shall deliver to the Company at its principal place of business in Hong Kong a Conversion Notice. The Conversion Notice shall be deemed to have been served on the fifth Business Day following the day of posting if sent by registered post (or by pre-paid airmail if posted from outside Hong Kong).

(bb) The relevant 2011 Convertible Preference Shareholder shall deliver to the Company at its principal place of business in Hong Kong for surrender the certificate(s) evidencing the 2011 Convertible Preference Shares to be converted or, if such certificates have been lost or destroyed, such evidence of title as the Company may reasonably require, at the same time and together with the Conversion Notice given by such 2011 Convertible Preference Shareholder pursuant to Article 3A(g)(iv)(aa) above.

(cc) Upon delivery of the Conversion Notice and the certificate(s) evidencing the 2011 Convertible Preference Shares to be converted by the holder thereof to the Company, the Company shall promptly, and in any event no later than 5 Business Days after the date of receipt of such Conversion Notice and certificate(s):

(1) issue and deliver to such 2011 Convertible Preference Shareholder (a) certificate(s) for the number of Ordinary Shares into which the 2011 Convertible Preference Shares are converted in the name as shown on the certificate(s) evidencing the 2011 Convertible Preference Shares so surrendered to the Company; or

(2) (if so instructed by the Converting Shareholder in the Conversion Notice) issue in the name of HKSCC Nominee Limited, cause to be deposited into CCASS and credited into the CCASS Investor Participant stock account or the stock account of the designated CCASS Participant as instructed in the Conversion Notice such number of Ordinary Shares into which the 2011 Convertible Preference Shares are converted,

in each case together with cash in lieu of any fraction of an Ordinary Share in accordance with Article 3A(g)(vi).

- (v) The Company shall ensure that at all times there is a sufficient number of unissued Ordinary Shares in its authorised share capital to be issued in satisfaction of the Conversion Rights of the 2011 Convertible Preference Shares.

- (vi) (aa) No fraction of an Ordinary Share arising on conversion will be allotted to the Converting Shareholder of the relevant 2011 Convertible Preference Share(s) otherwise entitled thereto but such fractions will, when practicable, be aggregated and sold and the net proceeds of sale will then be distributed pro rata among such 2011 Convertible Preference Shareholders unless in respect of any holding of relevant 2011 Convertible Preference Shares the amount to be so distributed would be less than HK\$100 (or its equivalent in another currency at a prevailing exchange rate selected by the Directors), in which case such amount will not be so distributed but will be retained for the benefit of the Company. Unless otherwise agreed between the Company and a Converting Shareholder, if more than one 2011 Convertible Preference Share shall fall to be converted pursuant to any one Conversion Notice, the number of Ordinary Shares to be issued upon conversion shall be calculated on the basis of the aggregate Issue Price of the relevant 2011 Convertible Preference Shares. For the purpose of implementing the provisions of this sub-paragraph, the Company may appoint some person to execute transfers, renunciations or other documents on behalf of persons entitled to any such fraction and generally may make all arrangements which appear to it to be necessary or appropriate for the settlement and disposal of fractional entitlements.

- (bb) In the event of a consolidation or re-classification of Ordinary Shares by operation of law or otherwise which reduces the number of Ordinary Shares outstanding, the Company will upon conversion pay in cash (in Hong Kong dollars by means of a Hong Kong dollar cheque drawn on a licensed bank in Hong Kong) a sum equal to such portion of the Issue Price of the 2011 Convertible Preference Share or 2011 Convertible Preference Shares evidenced by the certificate deposited in connection with the exercise of Conversion Rights as corresponds to any fraction of an Ordinary Share not issued as a result of such consolidation or re-classification aforesaid if such sum exceeds HK\$100.
- (vii) Notwithstanding anything to the contrary herein, if the issue of Ordinary Shares following the exercise by a 2011 Convertible Preference Shareholder of the Conversion Rights relating to any of the 2011 Convertible Preference Shares held by such 2011 Convertible Preference Shareholder would result in the Company not meeting the Public Float Requirement immediately after the conversion, then the number of Ordinary Shares to be issued pursuant to such conversion shall be limited to the maximum number of Shares issuable by the Company which would not in the reasonable opinion of the Company result in a breach of the Public Float Requirement and the balance of the Conversion Rights attached to the 2011 Convertible Preference Shares which the 2011 Convertible Preference Shareholder sought to convert shall be suspended until such time when the Company is able to issue new Ordinary Shares in satisfaction of the exercise of the said balance of Conversion Rights and at the same time comply with the Public Float Requirement.
- (viii) In the event that Article 3A(g)(vii) above shall affect the exercise of the Conversion Right of any 2011 Convertible Preference Shareholder, the Company shall use reasonable endeavours to procure that there will be a sufficient number of Ordinary Shares in public hands for the purposes of the Listing Rules so that all 2011 Convertible Preference Shares suspended from conversion may be converted as soon as practicable without causing the Company to breach the Public Float Requirement.

(h) Conversion Price Adjustments

(i) The Conversion Price shall from time to time be adjusted in accordance with the following relevant provisions and so that if the event giving rise to any such adjustment shall be such as would be capable of falling within more than one of Article 3A(h)(i)(aa) to (gg) inclusive, it shall fall within the first of the applicable clauses to the exclusion of the remaining provisions:

(aa) if and whenever the Ordinary Shares by reason of any consolidation or sub-division or reclassification become of a different nominal amount, the Conversion Price in force immediately prior thereto shall be adjusted by multiplying it by the revised nominal amount and dividing the result by the former nominal amount. Each such adjustment shall be effective from the close of business in Hong Kong on the day immediately preceding the date on which the consolidation or sub-division or reclassification becomes effective;

(bb) if and whenever the Company shall:

(1) issue (other than in lieu of a cash dividend) any Ordinary Shares credited as fully paid by way of capitalisation of profits or reserves (including any share premium account); or

(2) issue Ordinary Shares paid out of distributable profits or reserves and/or share premium accounts issued in lieu of the whole or any part of a cash dividend, being a dividend which the holders of the Ordinary Shares concerned would or could otherwise have received but only to the extent that the market value of such Ordinary Shares exceeds 110% of the amount of dividend which holders of the Ordinary Shares could elect to or would otherwise receive in cash and which would not have constituted a capital distribution

(as defined in Article 3A(h)(ii)) (for which purpose the “market value” of an Ordinary Share shall mean the average of the closing prices published in the Exchange’s Daily Quotation Sheet (or the equivalent quotation sheet of the Alternative Stock Exchange, as the case may be) for one Ordinary Share for the 5 Trading Days ending on the last Trading Day immediately preceding the last day on which holders of Ordinary Shares may elect to receive or (as the case may be) not to receive the relevant dividend in cash),

then the Conversion Price in force immediately prior to such issue shall be adjusted by multiplying it by the aggregate nominal amount of the issued Ordinary Shares immediately before such issue and dividing the result by the sum of such aggregate nominal amount and the aggregate nominal amount of the Ordinary Shares issued in such capitalisation. Each such adjustment shall be effective (if appropriate, respectively) from the commencement of the day next following the record date for such issue;

- (cc) if and whenever the Company shall make any capital distribution to holders (in their capacity as such) of Ordinary Shares (whether on a reduction of capital or otherwise) or shall grant to such holders rights to acquire for cash assets of the Company or any of its subsidiaries, the Conversion Price in force immediately prior to such distribution or grant shall be adjusted by multiplying it by the following fraction:

$$\frac{A - B}{A}$$

where:

A = the closing price published in the Exchange's Daily Quotation Sheet (or the equivalent quotation sheet of the Alternative Stock Exchange, as the case may be) in respect of one Ordinary Share on the Trading Day immediately preceding the date on which the capital distribution or, as the case may be, the grant is publicly announced or (failing any such announcement) immediately preceding the date of the capital distribution or, as the case may be, of the grant; and

B = the fair market value on the day of such announcement or failing any such announcement, the date of the capital distribution or the grant, as the case may be, as determined in good faith by the Independent Financial Adviser, of the portion of the capital distribution or of such rights which is/are attributable to one Ordinary Share,

Provided that:

(1) if in the opinion of the relevant Independent Financial Adviser, the use of the fair market value as aforesaid produces a result which is significantly inequitable, it may instead determine (and in such event the above formula shall be construed as if B meant) the amount of the closing price published in the Exchange's Daily Quotation Sheet (or the equivalent quotation sheet of the Alternative Stock Exchange, as the case may be) of one Ordinary Share which should properly be attributed to the value of the capital distribution or rights; and

(2) this Article 3A(h)(i)(cc) shall not apply in relation to the issue of Ordinary Shares paid out of profits or reserves and issued in lieu of a cash dividend. Each such adjustment shall be effective (if appropriate, retrospectively) from the commencement of the day following the record date for the capital distribution or grant;

(dd) if and whenever the Company shall offer to all holders of Ordinary Shares new Ordinary Shares for subscription by way of rights, or shall grant to all holders of Ordinary Shares any options or warrants to subscribe for new Ordinary Shares, at a price per new Ordinary Share which is less than 90% of the market price at the date of the announcement of the terms of the offer or grant (whether or not such offer to grant is subject to the approval of the holders of Ordinary Shares or other persons), the Conversion Price in force immediately before the date of the announcement of such offer or grant shall be adjusted by multiplying it by the following fraction:

$$\frac{G + H}{G + I}$$

where:

G = the number of Ordinary Shares in issue immediately before the date of such announcement;

H = the number of Ordinary Shares which the aggregate of the two following amounts would purchase at such market price:

(1) the total amount (if any) payable for the rights, options or warrants being offered or granted; and

(2) the total amount payable for all of the new Ordinary Shares being offered for subscription or comprised in the rights, options or warrants being granted; and

I = the aggregate number of Ordinary Shares being offered for subscription or comprised in the rights, options or warrants being granted.

Such adjustment shall become effective (if appropriate retroactively) from the commencement of the day next following the record date for the relevant offer or grant;

(ee) (1) if and whenever the Company or any of its subsidiaries shall issue wholly for cash any securities which by their terms are convertible into or exchangeable for or carry rights of subscription for new Ordinary Shares, and the total Effective Consideration per new Ordinary Share initially receivable for such securities is less than the Conversion Price in force at the date of the announcement of the terms of issue of such securities (whether or not such issue is subject to the approval of the holders of Ordinary Shares or other persons), the Conversion Price in force immediately prior to such announcement shall be adjusted to a price equal to the total Effective Consideration per new Ordinary Share initially receivable for such securities.

Such adjustment shall become effective (if appropriate retroactively) from the close of business on the Business Day immediately preceding whichever to the earlier of the date on which the issue is announced and the date on which the issuer of the relevant securities determines the conversion or exchange rate or subscription price in respect of such securities.

- (2) If and whenever the rights of conversion or exchange or subscription attaching to any such securities as are mentioned in Article 3A(h)(i)(ee)(1) are modified so that the total Effective Consideration per new Ordinary Share initially receivable for such securities shall be less than the Conversion Price in force at the date of announcement of the proposal to modify such rights of conversion or exchange or subscription, the Conversion Price in force immediately prior to such announcement shall be adjusted to a price equal to the total Effective Consideration per new Ordinary Share receivable for such securities at the modified conversion or exchange rate or subscription price.

Such adjustment shall become effective as at the date upon which such modification shall take effect. A right of conversion or exchange or subscription shall not be treated as modified for the foregoing purposes where it is adjusted to take account of rights or capitalisation issues and other events normally giving rise to adjustments of conversion, exchange or subscription terms.

- (3) For the purposes of this Article 3A(h)(i)(ee)(3):

(aaa) the “**total Effective Consideration**” receivable for the securities issued shall be deemed to be the aggregate consideration receivable by the issuer for such securities for the issue thereof plus the additional minimum consideration (if any) to be received by the issuer and/or the Company (if not the issuer) upon (and assuming) the full conversion or exchange thereof or the exercise in full of the subscription rights attaching thereto; and

(bbb) the “**total Effective Consideration per new Ordinary Share**” initially receivable for such securities shall be such aggregate consideration divided by the maximum number of new Ordinary Shares to be issued upon (and assuming) the full conversion or exchange thereof at the initial conversion or exchange rate or the exercise in full of the subscription rights attaching thereto at the initial subscription price, in each case, without any deduction of any commissions, discounts or expenses paid, allowed or incurred in connection with the issue thereof;

(ff) If and whenever the Company shall issue wholly for cash any Ordinary Shares at a price per Ordinary Share which is less than the Conversion Price in force at the date of the announcement of the terms of such issue, the Conversion Price in force immediately prior to such announcement shall be adjusted to a price equal to the price per Ordinary Share at which such Ordinary Shares are issued.

Such adjustment shall become effective on the date of the issue;

(gg) If and whenever the Company makes an offer or invitation to holders of Ordinary Shares to tender for sale to the Company any Ordinary Shares or if the Company shall purchase any Ordinary Shares or securities convertible into Ordinary Shares or any rights to acquire Ordinary Shares (excluding any such purchase made on the Exchange or any Alternative Stock Exchange, as the case may be) and the Board considers that it may be appropriate to make an adjustment to the Conversion Price in force at that time, the Board shall appoint an Independent Financial Adviser to consider whether, for any reason whatsoever as a result of such

purchases, an adjustment should be made to the Conversion Price in force immediately prior to such purchases fairly and appropriately to reflect the relative interests of the persons affected by such purchases by the Company and, if the Independent Financial Adviser shall consider in its opinion that it is appropriate to make an adjustment to such Conversion Price, an adjustment to such Conversion Price shall be made in such manner as the Independent Financial Adviser shall certify to be, in its opinion, appropriate. Such adjustment shall become effective (if appropriate retroactively) from the close of business in Hong Kong on the Business Day next preceding the date on which such purchases by the Company are made.

(ii) For the purposes of Article 3A(h)(i):

“**announcement**” shall include the release of an announcement to the press or the delivery or transmission by telephone, telex, facsimile transmission or otherwise of an announcement to the Exchange (or the Alternative Stock Exchange, as the case may be), “**date of announcement**” shall mean the date on which the announcement is first so released, delivered or transmitted and “**announce**” shall be construed accordingly;

“**capital distribution**” shall (without prejudice to the generality of that phrase) include distributions in cash or specie, and any dividend or distribution charged or provided for in the accounts for any financial period shall (whenever paid and however described) be deemed to be a capital distribution, provided that any such dividend shall not automatically be so deemed if:

(aa) it is paid out of the net profits (less losses) attributable to the holders of Ordinary Shares for all financial periods after that ended 31 December as shown in the audited consolidated profit and loss account of the Company and its subsidiaries for each such financial period; or

(bb) to the extent that (i) above does not apply, the rate of that dividend, together with all other dividends on the class of capital in question charged or provided for in the accounts for the financial period in question, does not exceed the aggregate rate of dividend on such class of capital charged or provided for in the accounts for the last preceding financial period. In computing such rates, such adjustments may be made as are in the opinion of the Independent Financial Adviser appropriate to the circumstances and shall be made in the event that the lengths of such period differ materially;

“**issue**” shall include allot;

“**market price**” means the average of the closing prices published in the Exchange’s Daily Quotation Sheet (or the equivalent quotation sheet of the Alternative Stock Exchange, as the case may be) for one Ordinary Share for the 5 Trading Days ending on the last Trading Day immediately preceding the day on or as of which such price is to be ascertained PROVIDED THAT if at any time during the said 5 Trading Days, the Ordinary Share shall have been quoted ex-dividend and during some other part of that period, the Ordinary Shares shall have been quoted cum-dividend, then:

(aa) if the Ordinary Shares to be issued do not rank for the dividend in question, the quotations on the dates on which the Ordinary Shares shall have been quoted cum-dividend shall for the purpose of this definition be deemed to be the amount thereof reduced by an amount equal to the amount of that dividend per Ordinary Share; and

(bb) if the Ordinary Shares to be issued rank for the dividend in question, the quotations on the dates on which the Ordinary Shares shall have been quoted ex-dividend shall for the purpose of this definition be deemed to be the amount thereof increased by an amount equal to the amount of that dividend per Ordinary Share;

and PROVIDED FURTHER THAT if the Ordinary Shares on each of the said 5 Trading Days have been quoted cum-dividend in respect of a dividend which has been declared or announced but the Ordinary Shares to be issued or purchased do not rank for that dividend, the quotations on each of such dates shall for the purpose of this definition be deemed to be the amount thereof reduced by an amount equal to the amount of that dividend per Ordinary Share;

“**Shares**” includes, for the purposes of Ordinary Shares comprised in any issue, distribution, offer or grant pursuant in Article 3A(h) (i)(bb), (cc), (dd), (ee) and (ff) above, any such shares of the Company as, when fully paid, shall be Ordinary Shares;

“**rights**” includes rights in whatsoever form.

- (iii) If the Conversion Price is adjusted with effect (retroactively or otherwise) from a date on or before the date on which the names of the 2011 Convertible Preference Shareholders whose 2011 Convertible Preference Shares are converted into Ordinary Shares pursuant hereto or HKSCC Nominee Limited as they may direct are entered into the register of holders of Ordinary Shares of the Company and such 2011 Convertible Preference Shareholders’ entitlement were arrived at on the basis of an unadjusted Conversion Price, the Company shall procure that such number of Ordinary Shares which would have been required to be issued on conversion of such 2011 Convertible Preference Shares if the relevant adjustment had been given effect to as at the date of conversion shall be allotted and issued to such 2011 Convertible Preference Shareholders or HKSCC Nominee Limited as they may direct.
- (iv) The provisions of Article 3A(h)(i) shall not apply to:
 - (aa) an issue of fully-paid Ordinary Shares upon the exercise of any conversion rights attached to securities convertible into Ordinary Shares that exist at the Issue Date;

- (bb) an issue of Ordinary Shares or other securities of the Company or any subsidiary of the Company wholly or partly convertible into, or rights to acquire, Ordinary Shares pursuant to any share option scheme adopted by the Company; and
- (cc) an issue by the Company of Ordinary Shares or by the Company or its subsidiary of securities wholly or partly convertible into or carrying rights to acquire Ordinary Shares, in any such case in consideration or part consideration for the acquisition of any other securities, assets or business.
- (v) Notwithstanding the provisions of Article 3A(g)(i), in any circumstances where the Directors shall consider that an adjustment to the Conversion Price provided for under the said provisions should not be made or should be calculated on a different basis or that an adjustment to the Conversion Price should be made notwithstanding that no such adjustment is required under the said provisions or that an adjustment should take effect on a different date or at a different time from that provided for under the provisions, the Company may appoint the Independent Financial Adviser to consider whether for any reason whatever the adjustment to be made (or the absence of adjustment) would or might not fairly and appropriately reflect the relative interests of the persons affected thereby and, if the Independent Financial Adviser shall consider this to be the case, the adjustment shall be modified or nullified or an adjustment made instead of no adjustment in such manner including, without limitation, making an adjustment calculated on a different basis and/or the adjustment shall take effect from such other date and/or time as shall be certified by the Independent Financial Adviser to be in its opinion appropriate.

- (vi) Any adjustment to the Conversion Price shall be made to the nearest cent so that any amount under half a cent shall be rounded down and an amount of half a cent or more shall be rounded up and in no event shall any adjustment (otherwise than upon the consolidation of Ordinary Shares into shares of a larger nominal amount or upon a repurchase of Ordinary Shares) involve an increase in the Conversion Price.
- (vii) No adjustment shall be made to the Conversion Price in any case in which the amount by which the same would be reduced in accordance with the foregoing provisions would be less than one cent.
- (viii) Where the result of any act or transaction of the Company, having regard to the provisions of Article 3A(h), would be to reduce the Conversion Price to below the nominal amount of an Ordinary Share, no adjustment to the Conversion Price shall be made pursuant to any of the relevant provisions of Article 3A(h) unless (i) these Articles of the Company shall be in such form, or shall have been altered or added to in such manner, as may be necessary or appropriate to enable this Article 3A(h)(viii) to be implemented, and (ii) implementation of such provisions is not prohibited by and is in compliance with the provisions of the Companies Law.
- (ix) Whenever the Conversion Price is adjusted, the Company shall give notice to the 2011 Convertible Preference Shareholders that the Conversion Price has been adjusted (setting forth the event giving rise to the adjustment, the Conversion Price in effect prior to such adjustment, the adjusted Conversion Price and the effective date thereof).

(i) Redemption

The 2011 Convertible Preference Shares shall be non-redeemable by the Company or the holders thereof.

(j) Registration

- (i) The Company shall maintain and keep a full and complete register (“**Register**”) as required by applicable laws for purposes of determining the 2011 Convertible Preference Shares in issue and the 2011 Convertible Preference Shareholders and recording any transfer, purchase, conversion and/or cancellation of the 2011 Convertible Preference Shares and the issue of any replacement certificate in respect of the 2011 Convertible Preference Shares in substitution for any mutilated, defaced, lost, stolen or destroyed certificate in respect of any 2011 Convertible Preference Shares and of sufficient identification details of all 2011 Convertible Preference Shareholders from time to time holding the 2011 Convertible Preference Shares.

- (ii) As soon as practicable, and in any event not later than 5 Business Days after the Conversion Date, the Company will register or procure that its agent register the person or persons designated for the purpose in the Conversion Notice as holder(s) of the relevant number of Ordinary Shares in the Register and will mail (at the risk, and, if sent at the request of such person otherwise than by ordinary mail, at the expense, of the person to whom such certificate or certificates are sent) such certificate or certificates to the person and at the place specified in the Conversion Notice, together (in either case) with any property required to be delivered upon conversion and such assignments and other documents (if any) as may be required by law to effect the transfer thereof.

- (iii) 2011 Convertible Preference Shares which are converted will be cancelled by removal of the holder’s name from the Register on the relevant Registration Date (as defined in Article 3A(j)(v) below).

- (iv) If the Registration Date in relation to any 2011 Convertible Preference Share shall be on or after a date with effect from which an adjustment to the Conversion Price takes retroactive effect pursuant to any of the provisions in this Article and the relevant Registration Date falls on a date when the relevant adjustment has not yet been reflected in the then current Conversion Price, the Company will procure that the provisions of Article 3A(j) (ii) above shall be applied mutatis mutandis to such number of Ordinary Shares as is equal to the excess of the number of Ordinary Shares which would have been required to be issued on conversion of such 2011 Convertible Preference Share if the relevant retroactive adjustment had been given effect as at the said Registration Date over the number of Ordinary Shares previously issued (or which the Company was previously bound to issue) pursuant to such conversion, and in such event and in respect of such number of Ordinary Shares references to the Conversion Date shall be deemed to refer to the date upon which such retroactive adjustment becomes effective (disregarding the fact that it becomes effective retroactively).
- (v) The person or persons specified for that purpose in the Conversion Notice will become the holder of record of the number of Ordinary Shares issuable upon conversion with effect from the date he is or they are registered as such in the Register (the “**Registration Date**”). Save as set out in this Article 3A(j), a holder of Ordinary Shares issued on conversion of 2011 Convertible Preference Shares shall not be entitled to any rights the Record Date for which precedes the relevant Registration Date.

(k) Undertakings

So long as any 2011 Convertible Preference Share remains capable of being converted into Ordinary Shares:

- (i) the Company will use all reasonable endeavours (1) to maintain a listing for all the issued Ordinary Shares on the Exchange and (2) to obtain and maintain a listing for any Ordinary Shares issued upon conversion of the 2011 Convertible Preference Shares on the Exchange (or the Alternative Stock Exchange, as the case may be);
- (ii) the Company will send to each 2011 Convertible Preference Shareholder, by way of information, one copy of every circular, notice or other document sent to any other shareholders of the Company in their capacity as shareholders, at the same time as it is sent to such other shareholders;
- (iii) the Company shall procure that there shall be sufficient authorised but unissued share capital available for the purposes of satisfying the requirements of any Conversion Notice as may be given and the terms of any other securities for the time being in issue which are convertible into or have the right to subscribe shares in the Company;
- (iv) the Company shall not without the consent of the 2011 Convertible Preference Shareholders as a class, obtained in the manner provided in the Articles, or unless otherwise permitted pursuant to the Articles modify, vary, alter or abrogate the rights attaching to the 2011 Convertible Preference Shares as a class; and
- (v) the Company shall pay all fees, capital and stamp duties payable in Hong Kong, if any, in respect of the issue of Ordinary Shares upon conversion of any 2011 Convertible Preference Shares.

(l) Taxation

- (i) All payments by the Company to the 2011 Convertible Preference Shareholders shall be made without withholding or deduction for or on account of any present or future taxes, duties, assessments or governmental charges of whatever nature imposed or levied by or on behalf of the taxation authority in Hong Kong or any other authority therein or thereof unless the withholding or deduction of such taxes, duties, assessments or governmental charges is required by law. In that event, subject to the Company having sufficient profits available for distribution, the Company shall pay such additional amounts as may be necessary in order that the net amounts received by the 2011 Convertible Preference Shareholders after such withholding or deduction shall equal the amounts which would have been receivable in respect of the relevant 2011 Convertible Preference Shares in the absence of such withholding or deduction, except that no such additional amounts shall be payable with respect to any 2011 Convertible Preference Shareholder:
- (aa) who is liable to such taxes, duties, assessment or governmental charges in respect of such 2011 Convertible Preference Shares by reason of his having some connection with Hong Kong other than by virtue of his being a 2011 Convertible Preference Shareholder; or
- (bb) receiving such payment in Hong Kong and who would be able to avoid such withholding or deduction by satisfying any statutory requirements or by making a declaration of non-residence or other similar claim for exemption to the Hong Kong tax authority but fails to do so.
- (ii) To the extent that the Company shall have insufficient profits available for distribution in order to permit it to pay all or any of such additional amounts as aforesaid the amount of any shortfall shall be treated for all purposes as arrears of dividend.

(m) Payments

- (i) Payment of all amounts in respect of the 2011 Convertible Preference Shares under the terms and conditions thereof shall be made on the due dates into such bank account as the holder of the relevant 2011 Convertible Preference Share may notify the Company by at least 7 days' prior notice in writing from time to time. All payments made by the Company in respect of the 2011 Convertible Preference Shares pursuant to the terms and conditions of this Article 3A shall be made in Hong Kong dollars in immediately available funds.
- (ii) If the due date for payment of any amount in respect of the 2011 Convertible Preference Shares is not a Business Day, the 2011 Convertible Preference Shareholder will be entitled to payment on the next following Business Day in the same manner together with interest accrued in respect of any such delay.
- (iii) All payments or distributions with respect to 2011 Convertible Preference Shares held jointly by two or more persons shall be paid or made to whichever of such persons is named first in the Register and the making of any payment or distribution in accordance with this sub-paragraph shall discharge the liability of the Company in respect thereof

(n) Transfer

The 2011 Convertible Preference Shares (and each of them) may be assigned or transferred by the holder thereof without restriction. The Company shall facilitate any such assignment or transfer of the 2011 Convertible Preference Shares.

(o) Exchange rate

The 2011 Convertible Preference Shares shall be issued and converted on the basis of a fixed exchange rate of HK\$1: RMB0.826.

(p) Method of conversion

Subject to the provisions of the Law and the Listing Rules, the Company shall give effect to the conversion of any shares of a class which carry the right to convert into shares of another class pursuant to these Articles by any of the following methods (or a combination thereof):

- (i) provided that the total nominal par value of the shares being converted is equal to the total nominal par value of the share into which they convert, the Company may, by resolution of the Board, redesignate shares of a particular class to shares of another class. Upon such resolution each such share to be converted shall be redesignated as a share of that class into which it is converted with the rights, privileges, terms and obligations of such class and the converted share shall thenceforth form part of the class into which it has been converted (and shall cease to form part of the class from which it was converted for all purposes hereof);
- (ii) the Directors may by resolution resolve to redeem mandatorily the converting shares (and, for accounting and other purposes, may ascribe therefor such value as they may determine) and in consideration therefor issue fully-paid shares of the relevant class in relevant number; and
- (iii) such other method as may be permitted by law provided that, if conversion is capable of being effected in the manner described in paragraph (i) of this Article 3A(p), the conversion shall be effected in that manner in preference to any other method permitted by law or these Articles.”

Yours faithfully,

By Order of the Board of

TCC INTERNATIONAL HOLDINGS LIMITED

Cheung Chi Wah, Patrick

Company Secretary

Hong Kong, 21 September 2011

Notes:

1. The register of members of the Company will be closed from 10 October 2011 to 13 October 2011 (both days inclusive), during which period no transfer of shares will be registered.
2. In order to qualify for attending and voting at the above meeting, all transfer of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 7 October 2011.
3. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
4. In order to be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
5. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll.

As at the date of this announcement, the Board of Directors of the Company is comprised of Mr. Koo, Cheng-Yun, Leslie as the Chairman and an executive Director; Mr. Wu Yih Chin as the Managing Director and an executive Director; Dr. Shan Weijian, Mr. Chang, An-Ping, Nelson, Mr. Chang, Kang-Lung, Jason and Ms. Wang, Lishin, Elizabeth as non-executive Directors; and Mr. Liao Poon Huai, Donald, Dr. Chih Ching Kang, Kenneth and Mr. Shieh, Jen-Chung, Roger as independent non-executive Directors.