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# **Pico Far East Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 752)**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Pico Far East Holdings Limited (the “Company”) will be held at 9:30 a.m. on Thursday, March 22, 2012 at 19/F, Pico Tower, 64-66 Gloucester Road, Wanchai, Hong Kong, for the purpose of transacting the following business:

### **ORDINARY BUSINESS**

1. To receive and consider the Audited Financial Statements and the Directors’ Report and the Independent Auditor’s Report for the year ended October 31, 2011.
2. To re-elect Mr. Lawrence Chia Song Huat as director of the Company.
3. To re-elect Mr. Gregory Robert Scott Crichton as director of the Company.
4. To re-elect Mr. Charlie Yucheng Shi as director of the Company.
5. To re-appoint RSM Nelson Wheeler as the Auditor and authorise the board of directors (the “Board”) to fix the auditor’s remuneration.
6. To authorise the Board to fix the directors’ remuneration.
7. To declare a final dividend of HK4.0 cents per share for the year ended October 31, 2011.
8. To declare a special dividend of HK4.0 cents per share for the year ended October 31, 2011.

## SPECIAL BUSINESS

As special business, to consider and, if thought fit, pass the following resolutions (with or without modification) as ordinary resolutions:

9. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares, to issue warrants to subscribe for shares and to make offers or agreements or grant options which would or might require shares to be issued and allotted, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company to make offers or agreements or grant options or warrants during the Relevant Period (as defined below) which would or might require shares to be issued and allotted either during or after the end of the Relevant Period (as defined below);
- (c) the aggregate nominal amount of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a rights issue; (ii) the exercise of the subscription rights under warrants issued otherwise than pursuant to this resolution; (iii) the exercise of the subscription rights under the share option scheme of the Company; and (iv) any scrip dividend or similar arrangement providing for allotment of shares in lieu of the whole or part of a dividend on the shares of the Company; shall not exceed 20% of the aggregate nominal amount of the existing issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution; or
- (ii) the passing of an ordinary resolution by shareholders in a general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

10. **“THAT:**

- (a) the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase its own shares subject to paragraph (b) below and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate nominal amount of the existing issued share capital of the Company as at the date of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution; or
- (ii) the passing of an ordinary resolution by shareholders in a general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

11. “**THAT** conditional upon resolutions 9 and 10 above being passed (with or without amendments), the general mandate referred to in resolution 9 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 or agreed to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of shares repurchased by the Company pursuant to the general mandate referred to in resolution 10 above provided that such amount shall not exceed 10% of the aggregate nominal amount of the existing issued share capital of the Company as at the date of the passing of this resolution.”
12. “**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval of the listing of, and permission to deal in, the Shares fall to be issued pursuant to the exercise of any options granted under the new share option scheme, a copy of which marked “A” is produced to the meeting and for the purpose of identification signed by the Chairman hereof (the “New Share Option Scheme”), the New Share Option Scheme be and is hereby approved and adopted by the Company and that the directors of the Company be and are hereby authorised to grant options to the eligible participants under the New Share Option Scheme and to allot and issue Shares upon the exercise of any options granted thereunder and pursuant to the terms and conditions thereof, and to do all such acts, matters and things as they may in their discretion consider necessary, expedient or desirable to give effect to and implement the New Share Option Scheme.”

By order of the Board  
**Leung Hoi Yan**  
*Company Secretary*

Hong Kong, February 15, 2012

*Notes:*

1. A member of the Company who is a holder of two or more shares of the Company, and who is entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the annual general meeting and vote in person. In such event, his form of proxy will be deemed to have been revoked.
2. A form of proxy for the annual general meeting is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notorially certified copy of such power or authority, must be deposited at the Company’s principal place of business in Hong Kong at Pico House, No. 4 Dai Fu Street, Tai Po Industrial Estate, New Territories, Hong Kong not later than 48 hours before the time for holding the annual general meeting or any adjournment thereof.
3. To ascertain shareholders’ eligibility to attend and vote at the annual general meeting, the register of members will be closed from Monday, March 19, 2012 to Thursday, March 22, 2012, both days inclusive, during which period no share transfers of the Company will be effected. In order to qualify to attend and vote at the annual general meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Union Registrars Limited, at 18th Floor, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, no later than 4:30 p.m. on Friday, March 16, 2012.  
  
To ascertain shareholders’ entitlement to the proposed final and special dividends upon passing of resolutions 7 and 8 set out in this notice, the register of members will be closed from Thursday, March 29, 2012 to Tuesday, April 3, 2012, both days inclusive, during which period no share transfers of the Company will be effected. In order to qualify for the proposed final and special dividends, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Union Registrars Limited, at 18th Floor, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, no later than 4:30 p.m. on Wednesday, March 28, 2012.
4. With regard to resolutions 9 and 11 set out in this notice, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company pursuant to the general mandate granted under resolution 9 above.
5. As at the date of this announcement, the executive directors of the Company are Mr. Lawrence Chia Song Huat, Mr. James Chia Song Heng, and Mr. Mok Pui Keung; the non-executive director is Mr. Frank Lee Kee Wai; the independent non-executive directors are Mr. Gregory Robert Scott Crichton, Mr. Charlie Yucheng Shi and Mr. James Patrick Cunningham.