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ZHONGTIAN INTERNATIONAL LIMITED

中天國際控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock code: 02379)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “EGM”) of Zhongtian International Limited (the “Company”) will be held at 10:00 a.m. on 28 March 2012, Wednesday at Qingdao Haitian Theatre Hotel, No. 5 Yunling Road, Laoshan District, Qingdao City, Shandong Province, the PRC to consider and, if thought fit, pass with or without amendments, the following resolutions as special resolutions of the Company:

SPECIAL RESOLUTIONS

1. **“THAT** the memorandum of association and articles of association of the Company (the “Memorandum and Articles of Association”) currently in effect be and are hereby amended in the following manner:

Memorandum of Association

(a) Clause 8

By deleting the existing clause 8 in its entirety and replacing therewith the following new clause 8:

- “8. The share capital of the Company is HK\$100,000,000 divided into 10,000,000,000 shares of a nominal or par value of HK\$0.01 each, with power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Law (Revised) and the Articles of Association 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 stated to be preference or otherwise shall be subject to the powers hereinbefore contained.”

(b) *Article 2(1)*

- (i) By inserting the following new definition of “business day” immediately after the definition of “Board” or “Directors”:

“business day” a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.”

- (ii) By deleting the existing definition of “ordinary resolution” in its entirety and replacing therewith the following new definition:

“ordinary resolution” a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.”

- (iii) By deleting the existing definition of “special resolution” in its entirety and replacing therewith the following new definition:

“special resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.

a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.”

(iv) By inserting the following new definition of “substantial shareholder” immediately after the definition of “Subsidiary and Holding Company”:

““substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company.”

(c) Article 2(2)(i)

By replacing the full stop at the end of article 2(2)(h) with a semi-colon and inserting the following new article 2(2)(i) immediately after article 2(2)(h):

“2(2)(i) Section 8 of the Electronic Transactions Law (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.”

(d) Article 3(1)

By deleting the existing article 3(1) in its entirety and replacing therewith the following new article 3(1):

“3(1)The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of par value \$0.01 each.”

(e) Article 3(3)

By deleting the existing article 3(3) in its entirety and replacing therewith the following new article 3(3):

“3(3)Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.”

(f) Article 16

By inserting the words “or with the Seal printed thereon” after the words “under the Seal or a facsimile thereof” in the first sentence of article 16.

(g) Article 59

- (i) by deleting the existing article 59(1) in its entirety and replacing therewith the following new article 59(1).

“59. (1) An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed:

- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right.”

- (ii) By inserting the words “particulars of resolutions to be considered at the meeting and,” after the words “the time and place of the meeting and” in the first sentence of article 59(2).

(h) Article 66

By deleting the existing article 66 in its entirety and replacing therewith the following new articles 66(1) and 66(2):

“66. (1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting

or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.

- (2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:
- (a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
 - (b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
 - (c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.”

(i) Article 67

By deleting the words “Unless a poll is duly demanded and the demand is not withdrawn” and replacing therewith the words “Where a resolution is voted on by a show of hands” in the first line of article 67.

(j) Article 68

By deleting the existing article 68 in its entirety and replacing therewith the following new article 68:

“68. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.”

(k) Article 69

By deleting the existing article 69 in its entirety and replacing therewith the words “Intentionally deleted”.

(l) Article 70

By deleting the existing article 70 in its entirety and replacing therewith the words “Intentionally deleted”.

(m) Article 80

By deleting the existing article 80 in its entirety and replacing therewith the following new article 80:

“80. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.”

(n) Article 86

(i) By deleting the existing article 86(1) in its entirety and replacing therewith the following new article 86(1):

“86. (1) Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no maximum number of Directors unless otherwise determined from time to time by the Members in general meeting. The Directors shall be elected or appointed in the first place by the subscribers to the Memorandum of Association or by a majority of them and thereafter in accordance with Article 87 called for such purpose and who shall hold office for such term as the Members may determine or, in the absence of such determination, in accordance with Article 87 or until their successors are elected or appointed or their office is otherwise vacated.”

(ii) By deleting the word “special” and replacing therewith the word “ordinary” in article 86(5).

(o) Article 87(2)

By deleting the existing article 87(2) in its entirety and replacing therewith the following new article 87(2):

“87. (2) A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 86(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.”

(p) Article 103

- (i) By inserting the word “or” after the semi-colon at the end of article 103(iv).
- (ii) By deleting the existing article 103(1)(v) in its entirety and replacing therewith the words “Intentionally deleted”.
- (iii) By deleting the existing article 103(2) in its entirety and replacing therewith the words “Intentionally deleted”.
- (iv) By deleting the existing article 103(3) in its entirety and replacing therewith the words “Intentionally deleted”.

(q) Article 104(4)(iii)

By deleting the word “indirectly” after the words “jointly or severally or” and replacing therewith the word “directly”.

(r) Article 115

By deleting the existing article 115 in its entirety and replacing therewith the following new article 115:

“115.A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director.”

(s) *Article 122*

By inserting the following new sentence after the last sentence in article 122:

“Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.”

(t) *Article 155*

(i) By deleting the words “Members appoint another auditor” in the first sentence of article 155(1) and replacing therewith the words “next annual general meeting”.

(ii) By deleting the existing article 155(2) in its entirety and replacing therewith the words “Intentionally deleted”.

(u) *Article 158*

By deleting the existing article 158 in its entirety and replacing therewith the following new article 158:

“If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.”

(v) *Article 161*

By inserting the words “other than by posting it on a website” after the words “any of the means set out above” in the second sentence of article 161.

(w) *Article 164*

By deleting the words “cable or telex” before the words “facsimile or electronic” in the first line of article 164.

2. “**THAT** subject to the passing of the special resolution no.1 set out in this notice, the new Memorandum and Articles of Association produced at the EGM and marked “A” by the Chairman in the EGM for the purpose of identification be adopted in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association.”

By Order of the Board
Zhongtian International Limited
Chen Jun
Chairman

Qingdao City, Shandong Province, the PRC, 5 March 2012

Notes:

1. A member entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a member of the Company.
2. To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy of such powers of attorney or authority, must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
3. A form of proxy for use at the EGM is enclosed within the circular of the of the Company dated 5 March 2012. Whether or not you propose to attend the EGM in person, you are strongly advised to complete and sign the form of proxy in accordance with the instructions printed on it and then deposit with the Company's branch share registrar and transfer office in Hong Kong as indicated above. Returning the completed form of proxy will not preclude you from attending the EGM and voting in person if you so wish.
4. If two or more persons are jointly registered as holders of a share in the Company, the vote of the senior person who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders. For this purpose seniority shall be determined by the order in which the names stand on the Company's register of members in respect of the relevant shares.
5. A member holding more than one share entitled to attend and vote at the EGM need not cast the votes in respect of such shares in the same way on any resolution and therefore may vote a share or some or all such shares either for or against a resolution and/or abstain from voting a share or some or all of the shares and, subject to the terms of the instrument appointing any proxy, a proxy appointed under one or more instruments may vote a share or some or all of the shares in respect of which he is appointed either for or against a resolution and/or abstain from voting.

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Chen Jun (*Chairman*)
Mr. Zhao Yun

Independent non-executive Directors:

Mr. Chen Wenping
Mr. Guo Qiang
Mr. Liu Jinlu

** for identification purposes only*