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GREENFIELD CHEMICAL HOLDINGS LIMITED

嘉輝化工控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 582)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Greenfield Chemical Holdings Limited (the “**Company**”) will be held at Unit 2304, 23/F, West Tower, Shun Tak Centre, 168–200 Connaught Road Central, Sheung Wan, Hong Kong at 10:30 a.m. on Wednesday, 28 March 2012 for the purpose of considering and, if thought fit, passing, with or without modification, the following resolutions:

SPECIAL RESOLUTIONS

1. “**THAT** the articles of association of the Company be and are hereby amended by the deletion of the following original Article 142 in its entirety:

“142. The Company in general meeting may upon the recommendation of the Board by ordinary resolution resolve that it is desirable to capitalise all or any part of the amount for the time being standing to the credit of any of the Company’s reserve accounts or funds or to the credit of the profit and loss account or otherwise available for distribution (and not required for the payment or provision of dividend on any shares with a preferential right to dividend) and accordingly that such sums be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares, debentures or other securities of the Company to be allotted and distributed credited as fully paid up to and amongst such members in proportion aforesaid or partly in one way and partly in the other, and the Board shall give effect to such resolution, provided that a share premium account and a capital redemption reserve and any reserve or fund representing unrealized profits may, for the proposes of this Article, only be applied in paying up unissued shares to be issued to members of

* *For identification purposes only*

the Company as fully paid up shares or paying up calls or instalments due or payable on partly paid securities of the Company subject always to the provisions of the Law.”

and substituting therefor the following new Article 142:

“142. The Company in general meeting may upon the recommendation of the Board by ordinary resolution resolve that it is desirable to capitalise all or any part of the amount for the time being standing to the credit of any of the Company’s reserve accounts or funds or to the credit of the profit and loss account or otherwise available for distribution (and not required for the payment or provision of dividend on any shares with a preferential right to dividend) and accordingly that such sums be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion **or such other proportion as approved by ordinary resolution** on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members or some members as approved by ordinary resolution respectively or paying up in full unissued shares, debentures or other securities of the Company to be allotted and distributed credited as fully paid up to and amongst such members or some members as approved by ordinary resolution in proportion aforesaid or such other proportion as approved by ordinary resolution or partly in one way and partly in the other, and the Board shall give effect to such resolution, provided that a share premium account and a capital redemption reserve and any reserve or fund representing unrealised profits may, for the purposes of this Article, only be applied in paying up unissued shares to be issued to members of the Company as fully paid up shares or paying up calls or instalments due or payable on partly paid securities of the Company subject always to the provisions of the Law.””

2. **“THAT** the articles of association of the Company be and are hereby amended by the addition of the following as Article 182:

“TRANSFER BY WAY OF CONTINUATION

182. The Company may, by special resolution, resolve to de-register the Company from the Cayman Islands and to transfer and continue the Company as a body corporate to, and under the laws of, a country or jurisdiction outside the Cayman Islands which permits or does not prohibit the transfer of the Company pursuant to the law.””

3. **“THAT** subject to the special resolution numbered 2 being approved:

- (a) effective upon the amendment of the articles of association of the Company and pursuant to the new article 182 of the articles of association of the Company, the change of the domicile of the Company (the **“Change of Domicile”**) from the Cayman Islands to Bermuda by way of continuation of the Company as an exempted company under the laws of Bermuda and de-registration as a company under the laws of the Cayman Islands, subject to obtaining all necessary governmental and regulatory consents and approval, be and is hereby approved

and that the directors of the Company (the “**Directors**”) be and are hereby authorised to do all such acts and things and execute all documents they consider necessary or expedient to give effect to the aforesaid Change of Domicile;

- (b) the draft memorandum of continuance in the form made available for inspection by all shareholders (the “**Shareholders**”) of the Company prior to the Meeting, a copy of which has been produced to the meeting marked “A” and initialed by the chairman (the “**Chairman**”) of the Meeting for the purpose of identification, be and is hereby adopted in substitution for the memorandum of association of the Company, effective from the date that that memorandum of continuance is approved and registered by the Registrar of Companies in Bermuda;
- (c) conditional upon the continuance of the Company as an exempted company under the laws of Bermuda, the draft bye-laws in the form made available for inspection by all Shareholders prior to the Meeting, a copy of which has been produced to the meeting marked “B” and initialed by the Chairman for the purpose of identification, be and is hereby adopted in substitution for the articles of association of the Company, effective from the date that the memorandum of continuance is registered by the Registrar of Companies in Bermuda; and
- (d) the Directors be and are hereby authorised to undertake all such further actions or matters as may be required to implement the change of domicile of the Company from the Cayman Islands to Bermuda as described in the circular (the “**Circular**”) of the Company dated 5 March, 2012, a copy of which has been produced to the meeting marked “C” and initialed by the Chairman for the purpose of identification.”

ORDINARY RESOLUTIONS

4. “**THAT**

- (a) the authorised share capital of the Company be and is hereby increased from HK\$100,000,000 divided into 1,000,000,000 shares of a nominal or par value of HK\$0.10 each in the share capital of the Company (the “**Shares**”) to HK\$500,000,000 divided into 5,000,000,000 Shares of HK\$0.10 each by the creation of an additional 4,000,000,000 Shares (the “**Increase in Authorised Share Capital**”); and
- (b) any one of the Directors be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments and agreements and to do all such acts or things deemed by him to be incidental to or in connection with the matters contemplated in and for giving effect to the Increase in Authorised Share Capital.”

5. “**THAT** subject to the fulfillment or waiver of the conditions set out in the underwriting agreement (the “**Underwriting Agreement**”) dated 10 February 2012 in respect of the proposed open offer (with the bonus issue) by the Company and entered into between the Company and Hong Han Limited and Kingston Securities Limited (the “**Underwriters**”) (a copy of the Underwriting Agreement has been produced to the meeting marked “D” and initialed by the Chairman for the purpose of identification) and subject to the passing of resolutions Numbered 1 to 4:
- (a) the entering into the Underwriting Agreement by the Company be and is hereby approved, confirmed and ratified and the performance of the transactions contemplated thereunder by the Company be and is hereby approved;
 - (b) the issue by way of open offer (the “**Open Offer**”) of 136,430,000 new Shares of HK\$0.75 each (“**Offer Shares**”) to the Shareholders whose names appear on the register of members of the Company as at the close of business on 11 April 2012 (the “**Record Date**”), in the proportion of one (1) Offer Share for every two (2) existing Shares then held (with bonus Shares (the “**Bonus Shares**”) in the proportion of eleven (11) Bonus Shares for every one Offer Share taken up under the Open Offer (the “**Bonus Issue**”)) and otherwise pursuant to and in accordance with the terms and conditions set out in the Circular, a copy of which has been produced at the EGM and marked “E” and initialed by the Chairman for identification purpose) be and is hereby approved;
 - (c) the absence of arrangements for application for the untaken Offer Shares by the Qualifying Shareholders (as defined in the Circular) in excess of their entitlements under the Open Offer as referred to in Rule 7.26A(2) of the Rules Governing the Listing of Securities on the Stock Exchange be and is hereby approved, confirmed and ratified;
 - (d) the Directors be and are hereby authorised to allot and issue the Offer Shares and the Bonus Shares pursuant to or in connection with the Open Offer (with the Bonus Issue) notwithstanding that the same may be offered, allotted or issued otherwise than pro rata to the existing shareholdings of the Shareholders and, in particular, the Directors may make such exclusions or other arrangements in relation to overseas Shareholders as they deem necessary or expedient having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong, and to do all such acts and things as they consider necessary, desirable or expedient to give effect to any or all other transactions contemplated in this resolution; and

- (e) the Directors be and are hereby authorised to do all acts and things in connection with the allotment and issue of the Offer Shares and the Bonus Shares, the implementation of the Open Offer (with the Bonus Issue) and the Underwriting Agreement, the exercise or enforcement of any of the Company's rights under the Underwriting Agreement and to make and agree such variations of the terms of the Underwriting Agreement as they may in their discretion consider to be appropriate and in the interests of the Company."

By Order of the Board
Greenfield Chemical Holdings Limited
Li Li
Executive Director

Hong Kong, 5 March 2012

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head Office and principal place of business:

Unit 2304, 23/F
West Tower, Shun Tak Centre
168–200 Connaught Road Central
Sheung Wan
Hong Kong

Notes:

1. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person authorised to sign the same.
2. Any shareholder of the Company entitled to attend and vote at the meeting convened by the above notice shall be entitled to appoint one or if he is the holder of two or more shares, more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company.
3. 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 notarially certified copy of such power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Standard Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding of the above meeting or any adjournment thereof.
4. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting convened or at any adjourned meeting and in such event, the form of proxy will be deemed to be revoked.
5. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting, the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand on the register of members of the Company in respect of the joint holding.

As at the date of this announcement, the Board comprises Mr. Hu Jun, Ms. Zhang Ying, Mr. Li Li, Mr. Zhang Yang and Mr. Jiang Zhiqian as executive Directors and Mr. Fok Ho Yin, Thomas, Mr. Ng Hoi Yue and Mr. Chiang Chi Kin, Stephen as independent non-executive Directors.