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PAX GLOBAL TECHNOLOGY LIMITED

百富環球科技有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock code: 327)

NOTICE OF 2012 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “Annual General Meeting”) of PAX Global Technology Limited (the “Company”) will be held at Room 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 11 May 2012, Friday at 2:30 p.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “Directors”) and auditors for the year ended 31 December 2011;
2. To re-elect retiring Directors and to authorise the Board of Directors to fix their remuneration;
3. To re-appoint auditors and to authorise the Board of Directors to fix their remuneration;

As special business, to consider and, if thought fit, pass with or without modifications, the following resolutions, of which Resolutions Nos. 4, 5 and 6 will be proposed as Ordinary Resolutions; and Resolution No. 7 will be proposed as Special Resolution.

ORDINARY RESOLUTIONS

4. **“THAT:**
 - (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the share capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

* *For identification purpose only*

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to allot, issue and deal with additional shares of HK\$0.10 each in the share capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any option granted under the Share Option Scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company in force from time to time; or (iv) an issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; and
 - (ii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of shares of the Company or issue of option, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to the holders of shares of the Company, or any class thereof, whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their holdings of such shares (or, where appropriate, such other securities) as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of HK\$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “Securities and Futures Commission”) and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company authorised to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing 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 date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; and
 - (ii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. **“THAT** subject to the passing of Resolutions No.4 and No.5 set out in this notice convening this meeting, the general mandate granted to the Directors to allot, issue and deal with additional shares pursuant to Resolution No.4 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No.5 set out in this notice convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

SPECIAL RESOLUTION

7. **“THAT** the bye-laws of the Company (the “Bye-laws”) be and are hereby amended as follows:

(a) Bye-law 10

(i) By deleting the word “and” at the end of paragraph (a) of Bye-law 10;

(ii) By deleting paragraph (b) in its entirety and substituting therefor with the following:

“(b) every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him; and”

(iii) By adding the following new paragraph (c) after paragraph (b) of Bye-law 10:

“(c) any holder of shares of the class present in person or by proxy may demand a poll.”

(b) Bye-law 66

By deleting the existing Bye-law 66 in its entirety and substituting therefor the following new Bye-law 66:

“66. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a show of hands every Member present in person (or being a corporation, is present by a representative duly authorised under Section 78 of the Act), or by proxy shall have one vote and 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. Notwithstanding anything contained in these Bye-laws, 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. A resolution put to the vote of a meeting shall be decided on a show of hands unless voting by way of a poll is required by the rules of the Designated Stock Exchange or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

(a) by the chairman of such meeting; or

(b) 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

- (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 representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
- (d) 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 a Member.”

(c) Bye-law 66A

By adding the following new Bye-law 66A immediately after Bye-law 66 in the following form:

“66A. Unless a poll is duly demanded and the demand is not withdrawn, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against the resolution.”

(d) Bye-law 67

By deleting Bye-law 67 in its entirety and substituting therefor the following new Bye-law 67:

“67. If a poll is duly demanded the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The chairman of the meeting shall, and 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.”

(e) Bye-law 67A

By adding the following new Bye-law 67A immediately after Bye-law 67 in the following form:

“67A. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken in such manner (including the use of ballot or voting papers or tickets) and either forthwith or at such time (being not later than thirty (30) days after the date of the demand) and place as the chairman directs. It shall not be necessary (unless the chairman otherwise directs) for notice to be given of a poll not taken immediately.”

(f) Bye-law 67B

By adding the following new Bye-law 67B immediately after the new Bye-law 67A in the following form:

“67B. The demand for a poll shall not prevent the continuance of a meeting or the transaction of any business other than the question on which the poll has been demanded, and, with the consent of the chairman, it may be withdrawn at any time before the close of the meeting or the taking of the poll, whichever is the earlier.”

(g) Bye-law 70

By adding the words “, whether on a show of hands or on a poll” in the first line of the existing Bye-law 70 after the words “In the case of an equality of vote”.

(h) Bye-law 72(1)

By adding the words “whether on a show of hands or on a poll,” in the third line of the existing Bye-law 72(1) after the words “persons incapable of managing their own affairs may vote,” and by adding the words “on a poll” in the last line of the existing Bye-law 72(1) after the words “or adjourned meeting”.

(i) Bye-law 77

By adding the words “or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid” after the words “ the person named in the instrument proposes to vote” in the seventh line of the existing Bye-law 77 and by adding the words “or on a poll demanded at a meeting or an adjourned meeting” in the ninth line of the existing Bye-law 77 after the words “or adjourned meeting”.

(j) Bye-law 78

By adding the words “to demand or join in demanding a poll and” in the fourth line of the existing Bye-law 78 after the words “The instrument of proxy shall be deemed to confer authority”;

(k) Bye-law 79

By adding the words “or the taking of the poll,” in the second last line of the existing Bye-law 79 after the words “before the commencement of the meeting or adjourned meeting,”

(l) Bye-law 81(2)

By adding the words “including the right to vote individually on a show of hands” after the word “authorisation” at the end of Bye-law 81(2).

(m) Bye-law 85

By deleting the words “provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting” in the tenth line of Bye-law 85 and substituting therefor the following words:

“and the length of period, during which such Notice(s) are given, shall be the seven (7)-day period following the despatch of the notice of the general meeting appointed for such election (or such other period for the lodgment of Notice(s) as may be determined by the Directors from time to time, provided that such other period shall be at least seven (7) days, commence no earlier than the day after the despatch of the notice of the general meeting and end no later than seven (7) days prior to the date appointed for such general meeting).”

(n) Bye-law 100

By deleting the existing subparagraph (v) in Bye-law 100 in its entirety and renumbering subparagraph (vi) thereof as subparagraph (v) accordingly.

By Order of the Board
LI Wenjin
Executive Director

Hong Kong, 23 March 2012

Notes:

- (1) A member of the Company entitled to attend and vote at the meeting convened by this notice 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.
- (2) Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting or any adjourned meeting if the member so desires.
- (3) To be valid, a form of proxy must be duly completed and signed in accordance with the instructions printed thereon and lodged, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the principal place of the business of the Company at Room 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting (as the case may be).
- (4) With regard to resolution no. 2 in this notice, the Board of Directors proposes that the retiring Directors, namely Mr. Nie Guoming and Dr. Wu Min, be re-elected as Directors.
- (5) All votings on the resolutions in this notice by the members at the meeting shall be conducted by poll.

As at the date of this announcement, the Board consists of three Executive Directors, namely, Mr. Nie Guoming, Mr. Jiang Hongchun, Mr. Li Wenjin and three Independent Non-Executive Directors, namely Mr. Yip Wai Ming, Dr. Wu Min, Mr. Man Kwok Kuen, Charles.