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 新澤控股有限公司  
New Heritage Holdings Ltd.

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

(HKSE Stock Code: 95)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of New Heritage Holdings Ltd. (the “Company”) will be held at Falcon Room I, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Tuesday, 15 May 2012 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the Directors and auditor for the year ended 31 December 2011.
2. To consider and declare a final dividend for the year ended 31 December 2011.
3. To re-elect the retiring Directors and to authorise the board of Directors to fix the Directors’ remuneration.
4. To re-appoint BDO Limited as auditor of the Company and to authorise the Board of Directors to fix their remuneration.

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

### ORDINARY RESOLUTIONS

5. (1) **“THAT:**
  - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue, dispose of and deal in additional shares of HK\$0.01 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and securities convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and securities 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 an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any bonds, notes, debentures or securities; (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to directors and/or employees of the Company and/or any of its subsidiaries and associated companies of shares or rights of the Company; and (iv) an issue of shares as scrip dividend pursuant to the Articles of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing 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 earliest of:

    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of the Company or the laws of Cayman or any other applicable law to be held; or

- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company;

“Rights Issue” means an offer of shares open for a period fixed by the Directors to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares 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).”

(2) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.01 each in the 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 and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, or of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% 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
- (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of the Company or the laws of Cayman or any other applicable law to be held; or
  - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”

- (3) **“THAT** subject to the passing of Resolutions Nos. (1) and (2) set out in item 5 of the notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue, dispose of and deal in additional shares pursuant to Resolution No. (1) set out in item 5 of 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. (2) set out in item 5 of the notice convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing Resolution No. (2) set out in item 5 of the notice convening this meeting.”

6. **“THAT** the scheme mandate limit in respect of the granting of share options to subscribe for shares of the Company under the share option scheme adopted by the Company on 14 November 2005 (the “Share Option Scheme”) be refreshed and renewed provided that the total number of shares which may be allotted and issued pursuant to the grant or exercise of the share options under the Share Option Scheme (excluding share options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme and other share option schemes of the Company) shall not exceed 10% of the shares of the Company in issue as at the date of passing of this resolution (the “Refreshed Limit”) and subject to The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting the listing of and permission to deal in such number of shares to be issued pursuant to the exercise of the share options granted under the Refreshed Limit and compliance with the Rules Governing the Listing of Securities on the Stock Exchange, the directors of the Company be and are hereby authorised to grant share options under the Share Option Scheme up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal in the shares pursuant to the exercise of such share options.”

As special business, to consider and, if thought fit, pass the following resolution as special resolution:

#### SPECIAL RESOLUTION

7. **“THAT** the articles of association of the Company be and are hereby amended in the following manner:
- (a) By adding the following new definition of “substantial shareholder” immediately following the existing definition of “Subsidiary” in the existing Article 1:-
- ““substantial shareholder” has the meaning ascribed to it by the Listing Rules.”;
- (b) By deleting the existing Article 72 in its entirety and substituting therefor the following new Article 72:-
- “72 At any general meeting a resolution put to the vote of the meeting shall be decided on a poll except for resolution relating purely to a procedural or administrative matter (which has the meaning ascribed to it in the Listing Rules), in which case, the Chairman of the meeting may, in good faith, decide to allow such resolution to be voted on by a show of hands. Where a show of hands is allowed, before or on the declaration of the results of the show of hands, a poll may be demanded:
- (a) by at least 2 Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (b) by any Shareholder or Shareholders present in person (or, in the case of a Shareholder 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 the Shareholders having the right to vote at the meeting; or
- (c) by any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares 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 the Shares conferring that right.”;
- (c) By deleting the existing Article 73 in its entirety and substituting therefor the following new Article 73:-
- “73 Where a resolution is voted on by a show of hands, a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect made in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.”;
- (d) By adding the words “The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.” immediately after the words “as the Chairman of the meeting directs.” in the 2nd line of the existing Article 74;
- (e) By adding the words “whether on a show of hands or on a poll,” immediately after the words “In the case of an equality of votes,” in the 1st line of the existing Article 76;
- (f) By deleting the existing Article 79 in its entirety and substituting therefor the following new Article 79:-
- “79 Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall (save as provided otherwise in this Article) have one vote, and on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share). On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands.”;
- (g) By adding the words “, whether on a show of hands or on a poll,” immediately after the words “A Shareholder of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote” in the 2nd line of the existing Article 82;
- (h) By adding the words “or a show of hands” immediately after the words “A proxy need not be a Shareholder of the Company. On a poll” in the 5th line of the existing Articles 85;

- (i) By adding the words “, including, where a show of hands is allowed, the right to vote individually on a show of hands” immediately after the words “if such person were an individual Shareholder” in the 10th line of the existing Article 92.(b);
- (j) By deleting the existing Article 107.(c)(iii) in its entirety and substituting therefor the words “Intentionally deleted”;
- (k) By deleting the words “A company shall be deemed to be a company in which a Director and/or his Associate(s) owns five (5) per cent. or more if and so long as (but only if and so long as) he and/or his Associates, (either directly or indirectly) are the holders of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his interest or that of any of his Associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his Associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his Associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his Associate(s) is/are interested only as a unit holder. Where a company in which a Director and/or his Associate(s) holds five (5) per cent. or more is materially interested in a transaction, then that Director and/or his Associate(s) shall also be deemed materially interested in such transaction.” in the existing Article 107.(c) in their entirety;
- (l) By adding the following new sentence immediately after the last sentence of the existing Article 142.(a):-  
  

“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 or a Director of the Company has a conflict of interest which the Board has determined to be material.”;
- (m) By deleting the existing Article 176.(b) in its entirety and substituting therefor the following new Article 176.(b):-  
  

“176.(b). The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term. The Company shall not remove its Auditors before the end of the Auditors’ term of office without first obtaining shareholders’ approval at a general meeting. The Company shall send any written representations from the Auditors to the Shareholders not less than 10 Business Days before the general meeting.”

By Order of the Board  
**New Heritage Holdings Ltd.**  
**TAOCHAIFU Choofuang**  
*Chairman*

Hong Kong, 27 March 2012

*Principal place of business in Hong Kong:*  
Room 2301, 23/F Fortis Tower,  
77-79 Gloucester Road,  
Wanchai, Hong Kong

*Notes:*

1. Any member of the Company entitled to attend and vote at the Annual General Meeting (or at any adjournment thereof) is entitled to appoint one or, if he holds two or more shares, more person(s) as his proxy to attend and vote instead of him. A proxy need not be a member of the Company.
2. The register of members of the Company will be closed from 10 May 2012 to 14 May 2012, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers of shares accompanied by the relevant share certificates and the appropriate transfer forms must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong not later than 4:30 p.m. on 9 May 2012.
3. The proposed final dividend is subject to the approval of the shareholders at the Annual General Meeting. The record date for entitlement to the proposed final dividend is 22 May 2012. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed on both days of 21 May 2012 to 22 May 2012, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong not later than 4:30 p.m. on 18 May 2012.

4. For details of the Directors to be re-elected, please refer to Appendix I of the circular dated 27 March 2012.
5. The Articles of Association of the Company is written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the Resolution No. (7) on amendments to the Articles of Association of the Company as set out above is a translation for reference only.
6. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed or the certified copy thereof, must be deposited at the principal place of business of the Company at Room 2301, 23/F Fortis Tower, 77-79 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting (or any adjournment thereof).
7. Completion and return of the form of proxy will not preclude members from attending and voting at the Annual General Meeting (or at any adjournment thereof).
8. Shareholders are requested to telephone the Company's hotline at (852) 2520 1620 for arrangements of the Annual General Meeting in the event that a number 8 (or above) typhoon or black rainstorm warning is hoisted on the day of the Annual General Meeting.

*As at the date of this announcement, the Board comprises Mr. TAOCHAIFU Choofuang (Chairman), Mr. TAO Richard (Vice Chairman), Mr. TAO Paul (Managing Director), Mr. KONG Mui Sum Lawrence and Mr. YIM Chun Leung as executive Directors and Mr. CHAN Bernard Charnwut as non-executive Director and Mr. WONG Gary Ka Wai, Mr. SUN Leland Li Hsun and Mr. CHAN Norman Enrique as independent non-executive Directors.*