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AV CONCEPT HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 595)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting of AV Concept Holdings Limited (“**Company**”) will be held at The Conference Room, 6th Floor, Enterprise Square Three, 39 Wang Chiu Road, Kowloon Bay, Hong Kong on Friday, 4 May 2012 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments the following resolution as special resolution of the Company:

SPECIAL RESOLUTIONS

1. A. “**THAT** the memorandum of association of the Company be and are hereby amended in the following manner:

- (a) Heading

The reference to “The Companies Law (2004 Revision)” be deleted and be substituted therefor the words “The Companies Law (2011 Revision)”.

- (b) Clause 2

The existing Clause 2 be deleted in its entirety and be substituted therefor the following:

“2. The Registered Office of the Company shall be at the offices of Maples Corporate Services Limited, P.O. Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands or at such other place in the Cayman Islands as the Board may from time to time decide.”

- (c) Clause 4

All references to “The Companies Law (2004 Revision)” be deleted and be substituted therefor the words “The Companies Law (2011 Revision)”.

(d) Clause 6

The sign “*” immediately following the words “The share capital of the Company is HK\$80,000,000” be deleted and the reference to “The Companies Law (2004 Revision)” be deleted and be substituted therefor the words “The Companies Law (2011 Revision)”.

(e) Clause 7

The reference to “Section 194” be deleted and be substituted therefor the words “Section 174” and all references to “The Companies Law (2004 Revision)” be deleted and be substituted therefor the words “The Companies Law (2011 Revision)”.

The following note immediately following Clause 7 be deleted in its entirety:

“* The authorized share capital was increased to HK\$80,000,000 by the creation of 400,000,000 shares of HK\$0.10 each pursuant to an ordinary resolution passed on 29 March 2000.”

B. **“THAT** the articles of association (“**Articles**”) of the Company be and are hereby amended in the following manner:

(a) Heading

The reference to “The Companies Law (2004 Revision)” be deleted and be substituted therefor the words “The Companies Law (2011 Revision)”.

(b) Article 2

In the definition of “the Companies Law/the Law”, the reference to “The Companies Law (2004 Revision)” be deleted and be substituted therefor the words “The Companies Law (2011 Revision)”.

In the definition of “electronic” the reference to “the Electronic Transactions Law 2000” be deleted and be substituted therefor the words “the Electronic Transactions Law (2003 Revision)”.

(c) Article 6(a)

The existing Article 6(a) be deleted in its entirety and be substituted therefor the following:

“6.(a) If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of

issue of the shares of that class) may, subject to the provisions of the Law, be varied or abrogated with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. Where the capital of the Company includes shares which do not carry voting rights, the words “non-voting” must appear in the designation of such shares and where the equity capital of the Company includes shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, must include the words “restricted voting” or “limited voting”. To every such separate meeting all the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.”

(d) Article 15(c)

The existing Article 15(c) be deleted in its entirety and be substituted therefor the following:

“15.(c) The register may, in accordance with the requirements of the Listing Rules, by advertisement published in the newspapers or by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided and subject to the requirements of the Listing Rules, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of this Article with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed.”

(e) Article 76

The existing Article 76 be deleted in its entirety and be substituted therefor the following:

“76. At any general meeting a resolution put to the vote of the meeting must be taken by 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. 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 shareholders; 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 shareholders a reasonable opportunity to express their views.

Where a resolution is voted on by a show of hands, a declaration by the Chairman 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 in the Company's book containing the minutes of proceedings of meetings of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution."

(f) Article 77

The existing Article 77 be deleted in its entirety and substituted therefor the following:

"77. A poll shall (subject as provided in Article 78) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was required as the Chairman directs. No notice need to be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was required."

(g) Article 78

The words "duly demanded" immediately after the words "any poll" in the existing Article 78 be deleted and substituted therefor the word "taken".

(h) Article 79

The words "required or demanded" immediately after the words "or at which the poll is" in the existing Article 79 be deleted and substituted therefor the word "taken".

(i) Article 95

The second sentence "Any Director so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting provided that any Director who so retires shall not be taken into

account in determining the number of Directors who are to retire at such meeting by rotation pursuant to Article 112.” in the existing Article 95 be deleted and substituted therefor the following:

“Any Director appointed to fill a casual vacancy shall hold office until the first general meeting of members after his appointment and be subject to re-election at such meeting and any Director appointed as an addition to the existing Directors shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting provided that any Director who so retires shall not be taken into account in determining the number of Directors who are to retire at such meeting by rotation pursuant to Article 112.”

(j) Article 102(vii)

The words “a special” immediately before the word “resolution” in the existing Article 102(vii) be deleted and substituted therefor the words “an ordinary”.

(k) Article 103(c)(iii)

The existing Article 103(c)(iii) be deleted in its entirety, the existing Article 103(c)(iv) be renumbered as “(iii)” under Article 103(c) and the existing Article 103(c)(v) be renumbered as “(iv)” under Article 103(c).

(l) Article 112

The word “exceeding” immediately after the words “the number nearest to, but not” in the existing Article 112 be deleted and substituted therefor the words “less than”.

The second sentence “The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot.” in the existing Article 112 be deleted and substituted therefor the following:

“The Directors to retire in every year shall be those who have been longest in office since their last election or appointment but as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot.”

(m) Article 112A

The following new paragraph be added immediately after the existing Article 112:

“112A. At each annual general meeting, the Directors to retire shall include any Director who wishes to retire and does not offer himself for re-election.”

(n) Article 115

The last sentence “Any Director so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.” in the existing Article 115 be deleted and substituted therefor the following sentence:

“Any Director appointed to fill a casual vacancy shall hold office until the first general meeting of members after his appointment and be subject to re-election at such meeting and any Director appointed as an addition to the existing Directors shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.”

(o) Article 118(a)

The word “special” immediately after the words “The Company may by” at the beginning of the existing Article 118(a) be deleted and substituted therefor the word “ordinary”.

(p) Article 159(b)

The words “in the manner in which notices may be served by the Company as provided herein” immediately after the words “not less than 21 days before the date of the meeting be sent” in the existing Article 159(b) be deleted and substituted therefor the words “at the same time as the notice of annual general meeting is despatched”.

(q) Article 161

The existing Article 161 be deleted in its entirety and substituted therefor the following:

“161. The Company shall at any annual general meeting appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed provided that

in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting. The auditor or auditors of the Company may be removed by a special resolution of the members in general meeting before the expiration of the term of his or their office in which case the members at that meeting may appoint Auditors. The Auditors who are subject to removal shall be allowed to attend the general meeting convened to consider, among other things, the removal of their office as Auditors and shall also be allowed to make written and/or verbal representations to shareholders at such general meeting. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.”

The fifth sentence “The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act.” in the existing Article 161 be deleted and substituted therefor the following:

“The auditors who are subject to removal shall be allowed to attend the general meeting convened to consider, among other things, the removal of their office as auditors and shall also be allowed to make written and/or verbal representations to shareholders at such general meeting.”

2. “**THAT** subject to the passing of the special resolution no. 1 set out above in this notice, the existing memorandum and articles of association of the Company be amended and restated by their deletion in their entirety and the substitution therewith the Amended and Restated Memorandum and Articles of Association produced at the meeting and marked “A” by the chairman of the meeting for the purpose of identification.”

By order of the Board
AV Concept Holdings Limited
So Yuk Kwan
Chairman

Hong Kong, 10 April 2012

Registered office:
P.O. Box 309
Ugland House
Grand Cayman, KY1-1104
Cayman Islands

*Head office and principal place of business
in Hong Kong:*
6th Floor
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39 Wang Chiu Road
Kowloon Bay
Hong Kong

As at the date of this announcement, the Board comprises three executive Directors, Dr. Hon. So Yuk Kwan (Chairman), Mr. So Chi On and Mr. Ho Choi Yan, Christopher and three independent non-executive Directors, Dr. Hon. Lui Ming Wah, SBS, JP, Mr. Charles E. Chapman and Mr. Wong Ka Kit.

Notes:

1. A form of proxy for use at the extraordinary general meeting is being despatched to the shareholders of the Company together with a copy of this notice.
2. Any shareholder of the Company entitled to attend and vote at the extraordinary general meeting convened by the above notice shall be entitled to appoint one proxy 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. 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 an officer or attorney duly authorised.
4. 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 or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis 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 the EGM or any adjournment thereof.
5. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the EGM convened or any adjourned meeting and in such event, the form of proxy will be deemed to be revoked.
6. Where there are joint registered 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 personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such shares shall alone be entitled to vote.