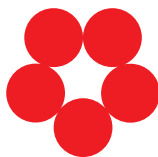


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星晨集團有限公司*

Morning Star Resources Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 542)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“Meeting”) of Morning Star Resources Limited (the “Company”) will be held at the Conference Room, 3/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Tuesday, 22 May 2012 at 11:30 a.m. for the following purposes:

1. To receive and consider the audited Financial Statements and the Reports of the Directors and the Auditors for the year ended 31 December 2011.
2. To re-elect Directors and to authorise the Board of Directors to fix their remuneration.
3. To re-appoint Auditors at a remuneration to be fixed by the Board of Directors.
4. As special business, to consider and if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

A. “THAT:

- (a) subject to paragraph (c), the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the capital of the Company (“Shares”) or securities convertible into such Shares or options or warrants or similar rights to subscribe for any Shares and to make or grant offers, agreements and options 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) shall authorize the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any rights of subscription or conversion under the terms of any warrants issued by the Company, or any securities which are otherwise convertible into Shares; (iii) an issue of Shares upon exercise of options granted under the share option scheme from time to time adopted by the Company; or (iv) an issue of Shares as scrip dividends or similar arrangement providing for the allotment of Shares in lieu of the whole or part of dividends or similar arrangement providing for the allotment of Shares in accordance with the articles of association of the Company from time to time, shall not exceed 20 per cent 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 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 association of the Company or any applicable law of Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors of the Company to holders of Shares and/or warrants on the respective registers of the Company on a fixed record date in proportion to their then holdings of such shares and/or warrants (subject to such exclusions or their arrangements as the Directors of the Company 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 jurisdiction applicable to the Company, or any recognized regulatory body or any stock exchange applicable to the Company).”

B. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (for the purpose of this resolution, “Relevant Period” shall have the same meaning as assigned to it under resolution number 4A, as set out in the notice convening this meeting) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and which is recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved; and
- (b) the aggregate nominal amount of securities authorized to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent 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.”

- C. **“THAT** conditional on the passing of the resolutions set out in paragraphs 4A and 4B of the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares of the Company pursuant to the resolution set out in paragraph 4A of the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to the resolution set out in paragraph 4B of the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution.”

5. As special business, to consider and, if thought fit, pass with or without amendment, the following resolutions as a special resolution of the Company:

SPECIAL RESOLUTION

“THAT:

I the existing Articles of Association of the Company be amended in the following manner:

- (a) by adding the following as a new paragraph after the definition of “Board” in the Article 2:

“business day”: business day shall mean any day on which stock exchange in Hong Kong is open for the business of dealing in securities. For the avoidance of doubt, where the stock exchange in Hong Kong is closed for the business of dealing in securities in Hong Kong on a business day by 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.

- (b) by replacing the reference to “Section 59(1)(b) of the Companies Law (Revised) Chapter 22” in the definition of “Special Resolution” in the Article 2 with “Section 60(1)(b) of the Companies Law (Revised) Chapter 22”;

- (c) by adding the following as a new paragraph after the definition of “the Statutes” in the Article 2:

“Substantial Shareholder”: a person who is entitled to exercise, or control the exercise of 10% or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company.

- (d) by deleting the existing Article 60 in its entirety and substituting therefor the following new Article 60:

“60 Subject to any applicable statutes, rules and regulations from to time, (a) at least twenty-one clear days’ notice or at least twenty clear business days’ notice (whichever is longer) of every annual general meeting; (b) at least twenty-one clear days’ notice or at least ten clear business days’ notice (whichever is longer) of every extraordinary general meeting at which it is proposed to pass a Special Resolution; and (c) in any other case, at least fourteen clear days’ notice or at least ten clear business days’ notice (whichever is longer) shall be given to all the members and to the Auditors for the time being of the Company. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting and shall contain particulars of the Resolutions to be considered at such meeting; in the case of special business, the general nature of that business and such notice shall be given in manner hereinafter mentioned. Every notice of an Annual General Meeting shall specify the meeting as such and every notice of a meeting convened for passing a Special Resolution shall state the intention to propose such Resolution as a Special Resolution.”;

- (e) by deleting the first paragraph of the Article 71 in its entirety and substituting therefor the following as new first paragraph of the Article 71:

“71 Subject to any applicable statutes, rules and regulations from time to time, every question submitted to a General Meeting shall be determined in the first instance by a show of hands of the members present in person unless by way of a poll is required by the Listing Rules or (before or upon the declaration of the result of the show of hands) a poll is demanded: —”;

- (f) by deleting Article 99(B)(iv) in its entirety and then by renumbering the Article 99(B)(v) as new 99(B)(iv) and renumbering the Article 99B(vi) as new 99(B)(v) respectively;

- (g) by deleting the two paragraphs immediately after the new Article 99(B)(v); and

- (h) by deleting the existing Article 126 in its entirety and substituting therefor the following new Article 126:

“126 A resolution signed by all the Directors (or their alternates) for the time being entitled to receive notice of a meeting of the Board shall be as valid and effectual as a resolution passed at a meeting of the Board duly convened and held and may consist of several documents in like form each signed by one or more Directors (or his or their alternates). A resolution transmitted by a Director (or his alternate) to the Company by telegram, telex, telecopier or other facsimile equipment shall be deemed to be a document signed by him for the purposes of this Article. Notwithstanding the foregoing, a resolution in writing should not be passed in lieu of 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.”; and

- II the amended and restated Memorandum of Association and Articles of Association of the Company having consolidated all previous amendments passed by the shareholders of the Company at general meetings and the proposed amendments referred to in the above and in the form produced to the meeting, a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of this meeting for the purpose of identification, be approved and adopted in substitution for and to the exclusion of all the existing Company’s Memorandum of Association and Articles of Association with immediate effect after the close of this Meeting and that directors of the Company be and are hereby authorized to do all things necessary to implement the adoption thereof.”

By Order of the Board
Morning Star Resources Limited
CHI Chi Hung, Kenneth
Executive Director

Hong Kong, 19 April 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. In order for such appointment to be valid, the form of proxy, and, if required, the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority must be deposited at the Company's Share Registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the Meeting or any adjournment thereof.
3. In relation to the proposed resolution numbered 4B above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase the securities of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in the circular despatched to the shareholders of the Company on the date hereof.

As at the date of this announcement, the board comprises Mr. SUNG Wai Man, Peter, Mr. CHI Chi Hung, Kenneth and Mr. YEUNG Kwok Leung, being the Executive Directors; Mr. TSO Shiu Kei, Vincent, being the Non-Executive Director; and Ms. CHAN Hoi Ling, Ms. SO Wai Lam and Mr. SUNG Yat Chun, being the independent Non-Executive Directors.