



萬 裕 國 際 集 團 有 限 公 司 *

MAN YUE INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(stock code: 894)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Man Yue International Holdings Limited (the “Company”) will be held at Salon IV, Mezzanine Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Hong Kong on Friday, 26 May 2006 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2005;
2. To declare a final dividend of HK2 cents per share for the year ended 31 December 2005;
3. To re-elect Mr. Ko Pak On as Executive Director;
4. To re-elect Dr. Li Sau Hung, Eddy as Independent Non-executive Director;
5. To authorise the board of directors to fix the remuneration of the directors of the Company;
6. To fix the maximum number of Directors at 10;
7. To authorise the board of directors to appoint additional directors up to the maximum number fixed by the shareholders of the Company;
8. To re-appoint Messrs. Ernst & Young as auditors and authorise the board of directors to fix their remuneration; and
9. As special business to consider, and if thought fit, pass the following resolutions of which resolution numbers 9(A), 9(B), 9(C) and 9(D) will be proposed as ordinary resolutions and resolution number 9(E) will be proposed as a special resolution:

ORDINARY RESOLUTIONS

(A) “THAT:

- (i) subject to paragraph (A)(iii) below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“the Listing Rules”), the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (A)(i) above shall be in addition to any other authorization given to the directors of the Company and shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (A)(i) above, otherwise than pursuant to (a) a Rights Issue (as defined below), (b) the exercise of the subscription rights under the Existing Share Option Scheme or the New Share Option Scheme (both as defined in Resolution 9(D) below) or the warrants of the Company or (c) any scrip dividend scheme or similar arrangements, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution and the authority pursuant to paragraph A(i) above shall be limited accordingly; and
- (iv) for the purposes of this resolution:

“Relevant Period” means the period from the time of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by Bermuda law or the Company’s Bye-laws to be held; and
- (c) the time at which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares in the capital of the Company open for a period fixed by the directors of the Company to holders of shares in the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares, subject to such exclusion or other 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 recognised regulatory body or any stock exchange in any territory applicable to the Company.”

(B) “THAT:

- (i) subject to paragraph (B)(iii) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase its own issued shares and warrants 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 on the terms

and subject to the conditions set out in the Listing Rules or any applicable laws and requirements of any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved;

(ii) the approval in paragraph (B)(i) above shall be in addition to any other authorisation given to the directors of the Company;

(iii) the aggregate nominal amount of the shares and warrants repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (B)(i) above shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue and 10 per cent. of the outstanding warrants of the Company at the date of passing this resolution and the authority pursuant to paragraph (B)(i) above shall be limited accordingly; and

(iv) for the purpose of this resolution:

“Relevant Period” means the period from the time of passing of this resolution until whichever is the earliest of:

(a) the conclusion of the next annual general meeting of the Company;

(b) the expiration of the period within which the next annual general meeting of the Company is required by Bermuda law or the Company’s Bye-laws to be held; and

(c) the time at which the authority set out in this resolution is revoked or varied by the shareholders of the Company by way of ordinary resolution in general meeting.”

(C) “THAT:

Conditional upon the passing of resolutions numbered 9(A) and 9(B) set out above, the aggregate nominal amount of the number of shares which are repurchased by the Company under the authority granted to the directors of the Company in the said resolution numbered 9(B) shall be added to the aggregate nominal amount of the issued share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the said resolution numbered 9(A) provided that such added amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution.”

(D) “THAT:

(a) subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the new shares of the Company to be issued pursuant to the exercise of any options to be granted under the share option scheme of the Company (the “New Share Option Scheme”), a copy of which marked “A” is produced to the meeting and for the purpose of identification signed by the Chairman thereof, not exceeding 10% of the total number of Shares of the Company

in issue as at the date of approval of the New Share Option Scheme, the New Share Option Scheme be and is hereby approved and adopted and the Directors of the Company be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme; and

- (b) the existing share option scheme for the employees and executive Directors of the Company and its subsidiaries which was adopted by the Company by a written resolution of the shareholders of the Company passed on 13 February 1997 (the “Existing Share Option Scheme”) be terminated on the New Share Option Scheme coming into effect upon the fulfillment of the conditions set out in paragraph (a) above”.

SPECIAL RESOLUTION

(E) **“THAT:**

the Bye-laws of the Company be amended in the following manner:

Bye-law 66

The existing Bye-law 66 be deleted in its entirety and substituted by the following:

“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 general 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; or
- (e) if required by the rules of the Designated Stock Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. (5%) or more of the total voting rights at such meeting.

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.

Bye-law 68

The existing Bye-law 68 be deleted in its entirety and substituted by the following:

“68. 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 Company 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.”

Bye-law 87

The existing Bye-law 87 be amended by:-

- (i) deleting the existing Bye-law 87(1) in its entirety and substituting therefor the following:

“87. (1) Notwithstanding any other provisions in the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years.”
- (ii) inserting the words “and shall continue to act as a Director throughout the meeting at which he retires” after the word “re-election” in the first sentence of Bye-law 87(2).”

By order of the Board
Man Yue International Holdings Limited
Tso Yan Wing, Alan
Company Secretary

Hong Kong, 28 April 2006

Principal Place of Business:

16th Floor
Yiko Industrial Building
10 Ka Yip Street
Chai Wan
Hong Kong

As at the date of this notice, the Executive Directors of the Company are Mr. Chan Ho Sing and Mr. Ko Pak On and the Independent Non-executive Directors of the Company are Dr. Li Sau Hung, Eddy, Mr. Lo Kwok Kwei, David and Mr. Mar, Selwyn.

Notes:

1. Every member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, a 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 that power or authority must be deposited at the Company's branch share registrar in Hong Kong, Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof).
3. The Register of Members of the Company will be closed from Monday, 22 May 2006 to Friday, 26 May 2006, both days inclusive, during which period no transfer of shares will be effected and no share of the Company will be issued upon exercise of any subscription rights attaching to the outstanding warrants issued by the Company. In order to ascertain the right to receive final dividend or to attend the meeting, all transfers accompanied by the relevant share certificates and all duly completed subscription forms accompanied by the relevant warrant certificates and the appropriate subscription monies must be lodged for registration with the Company's branch share registrar in Hong Kong, Tengis Limited at the above address not later than 4:00 p.m. on Friday, 19 May 2006.
4. A form of proxy for use in connection with the Annual General Meeting is enclosed and such form of proxy is also published on the website of the Stock Exchange (www.hkex.com.hk).
5. The Bye-laws of the Company is written in English, the Chinese version of the Resolution as set out in item 9(E) above on amendments to Bye-laws is a translation for reference only. Should there be any discrepancies, the English version shall prevail.

** For identification purpose only*

Please also refer to the published version of this announcement in The Standard.