



YU MING INVESTMENTS LIMITED
禹銘投資有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code : 666)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Yu Ming Investments Limited (“the Company”) will be held at Plaza V, Lower Lobby, Novotel Century Hong Kong Hotel, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 23rd May, 2008 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and independent auditors for the year ended 31st December, 2007.
2. To re-elect directors and to fix directors’ fee for all directors for the year ended 31st December, 2007 at HK\$363,333.33 such sum to be divided among the directors in such proportion and in such manner as the board of directors of the Company may approve.
3. To re-appoint auditors and authorise the board of directors of the Company to fix their remuneration.
4. As special business, to consider and, if thought fit, passing the following resolutions which will be proposed as ordinary resolutions and special resolution of the Company:

ORDINARY RESOLUTIONS

(I) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited

(“Stock Exchange”) or on any other stock exchange on which the securities 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 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 at the date 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 earlier 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 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 of the Company in general meeting.”

(II) **“THAT:**

- (a) subject to paragraph (c) below and pursuant to Section 57B of the Companies Ordinance, 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\$0.10 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible or exchangeable into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible or exchangeable into shares of the Company) which would or might require the exercise of such power 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 of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; (iii) an issue of shares as scrip dividends pursuant to the Articles of Association of the Company from time to time, or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of warrants of the Company or any 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 issued share capital of the Company at the date of passing this Resolution, or (v) upon the exercise of the subscription rights attaching to any warrants issued by the Company 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 earlier 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 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 of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company 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 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 outside Hong Kong applicable to the Company).”

- (III) “**THAT** subject to the passing of the Ordinary Resolutions 4(I) and 4(II) of the notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares pursuant to Ordinary Resolution 4(II) 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 the Ordinary Resolution referred to in item 4(I) of the notice convening this meeting.”
- (IV) “**THAT**, subject to the passing of the Ordinary Resolution 4(V) of this notice, and conditional on the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting listing of, and permission to deal in, the bonus issue of warrants (the “Bonus Warrants”) and any new shares of the Company (the “Shares”) to be issued upon any exercise of the subscription rights attaching to the Bonus Warrants, the directors of the Company be and are hereby authorised:
- (a) to create the Bonus Warrants, which shall be in registered form, to subscribe, at the initial exercise price of HK\$0.33 per Share, subject to adjustments and the terms and conditions set out in the warrant instrument (the “Bonus Warrant Instrument”, a copy of a draft of which has been produced to the meeting and signed for the purpose of identification by the Chairman) and such Bonus Warrants could be exercised during the period from 29th May, 2008 to 28th May, 2009 (both dates inclusive) and to issue the same by way of bonus to and among the persons who were registered as shareholders of the Company (the “Shareholders”) on 23rd May,

2008 in the proportion of one Bonus Warrant carrying the right to subscribe at HK\$0.33 for one Share in the capital of the Company for every five Shares held, provided that:

- (i) in the case of persons having registered addresses not in Hong Kong, the relevant Bonus Warrants shall at the discretion of the directors of the Company not be issued to such persons but be aggregated and sold in the market and the net proceeds of sale, after deduction of expenses, distributed pro rata to such persons unless such amount falling to be distributed to any such persons is less than HK\$100 in which case such amount will be retained for the benefit of the Company; and
- (ii) no fractional entitlements to Bonus Warrants shall be issued aforesaid, but the fractional entitlements shall be aggregated and sold for the benefit of the Company.

The net proceeds of the sale will be retained for the benefit of the Company. The directors of the Company shall do all such acts and things as they consider necessary or expedient to give effect to the foregoing arrangements;

- (b) as a specific mandate to the directors of the Company, to allot and issue shares in the capital of the Company arising from the exercise of subscription rights under such Bonus Warrants or any of them;
 - (c) to affix the common seal of the Company to and to sign the Bonus Warrant Instrument in accordance with the articles of association of the Company; and
 - (d) to do all such acts and things as the directors of the Company consider necessary or expedient to give effect to the transactions contemplated by the Bonus Warrant Instrument.”
- (V) “**THAT** the authorised capital of the Company be increased to HK\$300,000,000 by the creation of an additional 900,000,000 shares of HK\$0.10 each.”

SPECIAL RESOLUTION

(VI) **“THAT**

- (a) the existing Article 78 of the Articles of Association be and is hereby deleted in its entirety and be replaced by the following new Article 78:

“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 member who (being an individual) is present in person or (being a corporation) is present by a representative duly authorised under Section 115 or the Ordinance or by proxy, shall have one vote, and on a poll every member present in person or by proxy or by duly authorized representative shall have one vote for every fully paid share of which he is the holder and have for every partly paid share of which he is the holder the fraction of one vote equal to the proportion which the nominal amount due and paid up thereon bears to the nominal value of the share, but no amount paid or credited as paid up on a share in advance of calls shall be treated for the purposes of this Article as paid up on the share. On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.”;

- (b) The existing Article 80 of the Articles of Association be and is hereby deleted in its entirety and be replaced by the following new Article 80:

“Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by authorised representative or by proxy, in respect of such share as if he were solely entitled thereto: but if more than one of such joint holders be present at any meeting personally or by authorised representative or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share, shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.”;

- (c) The existing Article 82(a) of the Articles of Association be and is hereby deleted in its entirety and be replaced by the following new

Article 82(a):

“Save as herein expressly provided, no person other than a member duly registered and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares and is entitled to attend and vote shall be entitled to be present or to vote (save as proxy for another member) either personally or by authorised representative or by proxy, or to be reckoned in a quorum, at any general meeting.”;

- (d) The existing Article 83 of the Articles of Association be and is hereby deleted in its entirety and be replaced by the following new Article 83:

Any member of the Company entitled to attend and vote at a meeting of the Company or a meeting of the holder of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. On a poll or a show of hands, votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.”;

and

- (e) the existing Article 89(b) of the Articles of Association be and is hereby deleted in its entirety and be replaced by the following new Article 89(b):

“If a recognised clearing house within the meaning of the Securities and Futures Ordinance of Hong Kong (or its nominee) is a member of the Company, it may, by resolution of its directors or other governing body or by power of attorney, authorise such person or persons as it thinks fit to act as its representative(s) or proxy(ies) at any general meeting of the Company or at any meeting of any class of members of the Company provided that, if more than one person is so authorised, the authorisation or proxy form must specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarized authorisation and/or further evidence for substantiating the facts that it is duly authorised and will be entitled to exercise the same power on behalf of the recognised clearing house

as that clearing house or its nominee(s) could exercise as if such person were an individual member of the Company.”

By Order of the Board
Peter LEE Yip Wah
Company Secretary

Hong Kong, 30th April, 2008

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and on a poll, vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the share registrars of the Company, Tricor Secretaries Limited, 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
3. With regard to item no. 2 in this notice, the board of directors of the Company proposes that the retiring directors, namely Messrs. Warren LEE Wa Lun, LEE Seng Hui, Peter LEE Yip Wah, Edwin LO King Yau and Arthur George DEW be re-elected as directors of the Company. Details of such retiring directors are set out in Appendix I to the circular to shareholders dated 30th April, 2008.

Mr. Tony FUNG Wing Cheung notified to the Company that he will retire at the AGM and will not seek for re-election.

As at the date of this announcement, the executive directors are Mr. Warren LEE Wa Lun (Managing Director), Mr. LEE Seng Hui and Mr. Edwin LO King Yau; the non-executive directors are Mr. Tony FUNG Wing Cheung (Chairman), Mr. Peter FUNG Yiu Fai, Mr. Arthur George DEW and Mr. Peter LEE Yip Wah; Mr. Mark WONG Tai Chun is an alternate director to Mr. Arthur George DEW; and the independent non-executive directors are Mr. Alexander CHOW Yu Chun, Mr. Ambrose SO Shu Fai and Mr. Albert HO.