

## IMPORTANT

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Hopefluent Group Holdings Limited, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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# HOPEFLUENT GROUP HOLDINGS LIMITED (合富輝煌集團控股有限公司)

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

(Stock Code: 733)

**PROPOSALS FOR GENERAL MANDATES  
TO ISSUE SHARES AND TO REPURCHASE SHARES  
AND  
INFORMATION ON THE RETIRING DIRECTORS TO BE RE-ELECTED  
AT THE 2008 ANNUAL GENERAL MEETING  
AND  
NOTICE OF THE 2008 ANNUAL GENERAL MEETING  
AND  
ADDITIONAL INFORMATION ABOUT AUDITORS**

A letter from the board of directors of the Company is set out on page 1 to 6 of this circular. A notice convening the annual general meeting (the "2008 Annual General Meeting") of the Company to be held at JW Marriott Ballroom (Level 3), JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 2nd June, 2008 (Monday) at 3:00 p.m. is set out on page 11 to 15 of this circular.

A form of proxy for the 2008 Annual General Meeting is also enclosed. Whether or not you desire to attend the 2008 Annual General Meeting, you are requested to complete the form of proxy and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the 2008 Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from subsequently attending and voting at the 2008 Annual General Meeting or any adjournment thereof if you so wish.

29th April, 2008

LETTER FROM THE BOARD OF DIRECTORS



**HOPEFLUENT GROUP HOLDINGS LIMITED**  
**(合富輝煌集團控股有限公司)**

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

**(Stock Code: 733)**

*Executive Directors:*

FU Wai Chung (*Chairman*)

NG Wan

FU Man

LO Yat Fung

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Independent Non-Executive Directors:*

LAM King Pui

NG Keung

WONG LAW Kwai Wah, Karen

*Principal Place of Business*

*in Hong Kong:*

Room 3411, 34th Floor

Shun Tak Centre West Tower

200 Connaught Road Central

Hong Kong

29th April, 2008

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR GENERAL MANDATES  
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AND  
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**1. INTRODUCTION**

The Company's existing general mandates to issue shares and to repurchase shares were approved by the Company's then shareholders on 5th June, 2007 at the 2007 annual general meeting of the Company. Unless otherwise renewed, the existing general mandates to issue shares and to repurchase shares will lapse at the conclusion of the 2008 Annual General Meeting.

## LETTER FROM THE BOARD OF DIRECTORS

In order to ensure flexibility when it is desirable to allot additional shares or to repurchase shares, the directors of the Company (**the “Directors”**) will seek the approval of shareholders to grant new general mandates to issue shares and to repurchase shares at the 2008 Annual General Meeting.

The purpose of this circular is to, inter alia, provide you with information on i) the proposed renewal of the general mandates to issue shares and to repurchase shares; and ii) the retiring directors to be re-elected, for consideration on the related resolutions to be put forward at the 2008 Annual General Meeting.

### 2. GENERAL MANDATE TO ISSUE SHARES (THE “ISSUE MANDATE”)

Two ordinary resolutions, as set out in the notice of the 2008 Annual General Meeting, will be proposed for the following purposes:-

Ordinary resolution no. 5 – to grant to the Directors a general mandate to issue new shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution; and

Ordinary resolution no. 7 – to increase the aggregate nominal amount of share capital of the Company which the Directors may issue under the general mandate if given in the ordinary resolution no. 5 by the aggregate nominal amount of share capital of the Company repurchased under the general mandate if given in the ordinary resolution no. 6.

The Company had in issue an aggregate of 246,800,000 shares of HK\$0.01 each as at 22nd April, 2008, (**the “Latest Practicable Date”**), being the latest practicable date before the printing of this circular for ascertaining certain information to be included herein. Subject to the passing of the aforesaid ordinary resolution no. 5 and in accordance with the terms therein, the Company would be allowed to issue additional shares up to the aggregate nominal amount of a maximum of 49,360,000 shares on the basis that no further shares will be issued or repurchased prior to the 2008 Annual General Meeting.

### 3. GENERAL MANDATE TO REPURCHASE SHARES (THE “REPURCHASE MANDATE”)

The ordinary resolution no. 6 as set out in the notice of the 2008 Annual General Meeting, will be proposed to grant to the Directors a general mandate to exercise the powers of the Company to repurchase the Company’s fully paid up shares representing up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution.

The Rules Governing the Listing of Securities on the Stock Exchange (**the “Listing Rules”**) contain provisions to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange.

## LETTER FROM THE BOARD OF DIRECTORS

In accordance with the Listing Rules, the appendix to this circular serves as the explanatory statement, to provide you with the requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution for granting of the Repurchase Mandate.

#### 4. INFORMATION OF THE RETIRING DIRECTORS TO BE RE-ELECTED AT THE 2008 ANNUAL GENERAL MEETING

For your further information, we set out below the relevant details of the retiring directors proposed to be re-elected at the 2008 Annual General Meeting:-

**Ms. Ng Wan** ("Ms. Ng"), aged 52, is the co-founder of the Group (i.e. the Company and its subsidiaries) and has been appointed as executive director of the Company under a service agreement commencing on 1st April, 2004 with an initial term of 3 years which continues thereafter until terminated by either party giving to the other party not less than three months' prior written notice.

Ms. Ng is responsible for the Group's sales and marketing and overall management. She is graduate of 廣州業餘大學 (Guangzhou Part-time University, the PRC) and holds a certificate in Arts. Ms. Ng has over 12 years' experience in real agency business. Except for being director in the Company, Ms. Ng has not held directorship in other listed company during the past three years. Moreover, Ms. Ng is director of certain subsidiaries in the Group. Other than these positions, Ms. Ng has not held any other position with any member of the Group.

Ms. Ng is wife of Mr. Fu Wai Chung, chairman and substantial shareholder of the Company. Except as aforesaid and hereinafter mentioned regarding Ms. Fu Man, Ms. Ng does not have other relationships with any directors, senior management or other substantial or controlling shareholder of the Company for the purpose of the Listing Rules. As at the Latest Practicable Date, Ms. Ng does not have interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Ng's remuneration as director of the Company is HK\$1,300,000 per annum under her service agreement with the Company and subject to discretionary management bonus payment to be determined by the board of Directors (the "Board") based on the annual audited results of the Company in accordance with the terms of her service agreement. Ms. Ng's remuneration, which is commensurate with her duties and responsibilities held, is approved by the Board with reference to the prevailing market situation for similar appointment. As director of the Company, Ms. Ng is subject to retirement by rotation and re-election pursuant to the Articles of Association of the Company.

**Ms. Fu Man** ("Ms. Fu"), aged 47, is the co-founder of the Group and has been appointed as executive director of the Company under a service agreement commencing on 1st April, 2004 with an initial term of 3 years which continues thereafter until terminated by either party giving to the other party not less than three months' prior written notice.

## LETTER FROM THE BOARD OF DIRECTORS

Ms. Fu is responsible for the Group's sales and marketing and overall management. Ms. Fu attended 廣州大學科技幹部學院 (Technology College, Guangzhou University, the PRC) and holds a certificate in industrial foreign trade. Ms. Fu has over 12 years' experience in real agency business. Except for being director in the Company, Ms. Fu has not held directorship in other listed company during the past three years. Moreover, Ms. Fu is director of certain subsidiaries in the Group. Other than these positions, Ms. Fu has not held any other position with any member of the Group.

Ms. Fu is sister of Mr. Fu Wai Chung, chairman and substantial shareholder of the Company and is sister-in-law of Ms. Ng. Except as aforesaid, Ms. Fu does not have other relationships with any directors, senior management or other substantial or controlling shareholder of the Company for the purpose of the Listing Rules. As at the Latest Practicable Date, Ms. Fu does not have interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Fu's remuneration as director of the Company is HK\$1,300,000 per annum under her service agreement with the Company and subject to discretionary management bonus payment to be determined by the Board based on the annual audited results of the Company in accordance with the terms of her service agreement. Ms. Fu's remuneration, which is commensurate with her duties and responsibilities held, is approved by the Board with reference to the prevailing market situation for similar appointment. As director of the Company, Ms. Fu is subject to retirement by rotation and re-election pursuant to the Articles of Association of the Company.

**Mrs. Wong Law Kwai Wah, Karen** ("Mrs. Wong"), aged 59, has been appointed as independent non-executive director ("INED") on 30th June, 2005 under an appointment letter for a specific term which may be extended for such period as the Company and Mrs. Wong may agree in writing and the period has been extended to 31st December, 2008.

Mrs. Wong holds a Bachelor of Arts degree from the University of Hong Kong and has over 31 years working experience in the real estate field. Mrs. Wong is a fellow member of the Chartered Institute of Housing Asian Pacific Branch and a fellow of the Hong Kong Institute of Housing. She is a licensed real estate agent and is currently the president of the Society of Hong Kong Real Estate Agents Ltd. Prior to the current appointment, Mrs. Wong was the General Manager of KCRC's Property and Commercial Services department and has retired since January 2008. Mrs. Wong does not hold any directorship in listed public companies in the past three years. Mrs. Wong does not hold any position with the Company and its subsidiaries. She does not have relationships with any directors, senior management, substantial or controlling shareholders of the Company for the purpose of the Listing Rules. Mrs. Wong does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mrs. Wong's remuneration is fixed at HK\$180,000 per annum, which is commensurate with her duties and responsibilities as INED and member of audit committee and member of remuneration committee and the prevailing market situation. As director of the Company, Mrs. Wong is subject to retirement by rotation and re-election pursuant to the Articles of Association of the Company.

## LETTER FROM THE BOARD OF DIRECTORS

The Board is not aware of any other matters or information that need to be brought to the attention of shareholders of the Company or to be disclosed pursuant to Rule 13.51(2) in relation to the proposed re-election of the aforesaid retiring directors.

### 5. ACTION TO BE TAKEN

The notice convening the 2008 Annual General Meeting to be held at JW Marriott Ballroom (Level 3), JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 2nd June, 2008 (Monday) at 3:00 p.m. is set out on page 11 to 15 of this circular.

A form of proxy for the 2008 Annual General Meeting is also enclosed. Whether or not you desire to attend the 2008 Annual General Meeting, you are requested to complete the form of proxy and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the 2008 Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from subsequently attending and voting at the 2008 Annual General Meeting or any adjournment thereof if you so wish.

### 6. PROCEDURES FOR DEMANDING A POLL

For your further information as required by the Listing Rules, set forth below are the procedures for demanding a poll at general meeting of the Company. Pursuant to Article no. 66 of the Company's articles of association ("Articles of Association"), 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 (as defined in the Articles of Association) 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

## LETTER FROM THE BOARD OF DIRECTORS

- (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 poll which is duly demanded shall be then held in such manner prescribed by the Articles of Association of the Company.

### 7. ADDITIONAL INFORMATION ABOUT AUDITORS

It is noted that Zhong Yi (Hong Kong) C.P.A. Company Limited (“Zhong Yi”) will not offer themselves for re-appointment as joint auditors of the Company at the 2008 Annual General Meeting because Zhong Yi will focus their business on the overseas markets. Zhong Yi confirmed that there were no matters in relation to their withdrawal of re-appointment that they considered should be brought to the attention of the shareholders of the Company. The Directors are not aware of any other circumstances that ought to be brought to the notice of the shareholders. Deloitte Touche Tohmatsu will still offer themselves to be re-appointed as the auditors of the Company at the 2008 Annual General Meeting.

### 8. RECOMMENDATION

The Directors believe that the granting of the Issue Mandate and the Repurchase Mandate are in the best interests of the Company and its shareholders as a whole. Moreover, the necessary information regarding the re-election of the retiring directors at the 2008 Annual General Meeting is already set out herein for consideration. Accordingly, the Directors recommend that all shareholders should vote in favour of the related resolutions to be proposed at the 2008 Annual General Meeting.

Yours faithfully,  
By Order of the Board  
**Hopefluent Group Holdings Limited**  
**FU Wai Chung**  
*Chairman*

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to shareholders of the Company for their consideration as to whether to vote for or against the ordinary resolution to be proposed at the 2008 Annual General Meeting for granting the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to rule 10.06 of the Listing Rules which is set out as follows:-

### **SHARE CAPITAL**

As at the Latest Practicable Date, the Company had in issue an aggregate of 246,800,000 shares of HK\$0.01 each which are fully paid.

Subject to the passing of the ordinary resolution no. 6 as set out in the notice of 2008 Annual General Meeting and in accordance with the terms therein, the Company would be allowed under the Repurchase Mandate to repurchase fully paid shares up to the aggregate nominal amount of a maximum of 24,680,000 shares on the basis that no further shares will be issued or repurchased prior to the 2008 Annual General Meeting.

### **REASONS FOR SHARE REPURCHASE**

Although the Directors have no present intention of repurchasing any securities of the Company, they believe that the flexibility afforded by the Repurchase Mandate would be beneficial to the Company and its shareholders. Trading conditions on the Stock Exchange have sometimes been volatile. At any time in the future when securities trading at a discount to their underlying value, the ability of the Company to repurchase securities will be beneficial to those shareholders who retain their investment in the Company since their interests in the assets of the Company would increase in proportion to the number of securities repurchased by the Company and thereby resulting in an increase in net asset value per share and/or earnings per share of the Company. Such repurchases will only be made when the Directors believe that the repurchases will benefit the Company and its shareholders as a whole.

### **FUNDING OF REPURCHASES**

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with the memorandum and articles of association of the Company and the applicable laws and regulations of the Cayman Islands. Securities may only be repurchased out of the profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose of repurchase. The premium, if any, payable on repurchases must have been provided for out of the profits of the Company or out of the Company's share premium account before or at the time the securities are repurchased. The Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

**SHARE PRICES**

During each of the twelve months preceding the Latest Practicable Date, the highest and lowest prices at which shares of the Company have been traded were as follows:–

	<b>Shares</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2007</b>		
April	4.25	3.29
May	3.95	3.49
June	4.95	3.65
July	6.90	4.94
August	7.50	4.40
September	7.20	5.85
October	7.16	5.56
November	7.29	5.10
December	5.89	4.82
<b>2008</b>		
January	5.71	3.10
February	4.20	3.70
March	4.24	2.75

**REPURCHASES MADE BY THE COMPANY**

Neither the Company nor any of its subsidiaries has purchased any of the Company's shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

**POSSIBLE MATERIAL ADVERSE IMPACT**

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts for the year ended 31st December, 2007) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the Company's working capital requirements or the gearing levels. The number of shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

**DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and laws of the Cayman Islands and in accordance with the regulations set out in the memorandum and articles of association of the Company.

**EFFECT OF HONG KONG CODE ON TAKEOVERS AND MERGERS**

If as a result of share repurchase by the Company, a substantial shareholder's proportionate interest in voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Hong Kong Code on Takeovers and Mergers (the "Code"). Accordingly, a shareholder, or group of shareholders acting in concert, could, depending on the level of increase in the interest of shareholdings, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Code.

As at the Latest Practicable Date and to the best of knowledge and belief of the Company, the following persons were directly or indirectly interested in 5 % or more of the nominal value of the issued ordinary shares that carry a right to vote in all circumstances at general meetings of the Company:

Name	Number of Issued Share held/interested	Approximate Percentage of Shareholding
Fu Wai Chung (Note 1)	97,972,000	39.70%
Fu's Family Limited (Note 2)	97,972,000	39.70%
Arisaig Greater China Fund Limited (Note 3)	39,878,000	16.16%
Arisaig Partners (Mauritius) Limited (Note 3)	39,878,000	16.16%
Cooper Lindsay William Ernest (Note 3)	39,878,000	16.16%
Cheah Cheng Hye (Note 4 & 5)	29,971,000	12.14%
To Hau Yin (Note 4 & 5)	29,971,000	12.14%
Hang Seng Bank Trustee International Limited (Note 5)	29,971,000	12.14%
Cheah Capital Management Limited (Note 5)	29,971,000	12.14%
Cheah Company Limited (Note 5)	29,971,000	12.14%
Value Partners Limited (Note 5)	29,971,000	12.14%
Value Partners Group Limited (Note 5)	29,971,000	12.14%
Value Partners Classic Fund (Formerly know as Value Partners A Fund)	13,375,000	5.41%

In the event that the Directors exercised in full the power to repurchase shares of the Company in accordance with the terms of the ordinary resolution no. 6 to be proposed at the 2008 Annual General Meeting, the aforesaid interests of 1) Fu Wai Chung; 2) Fu's Family Limited; 3) Arisaig Greater China Fund Limited; 4) Arisaig Partners (Mauritius) Limited; 5) Cooper Lindsay William Ernest; 6) Cheah Cheng Hye; 7) To Hau Yin; 8) Hang

Seng Bank Trustee International Limited; 9) Cheah Capital Management Limited; 10) Cheah Company Limited; 11) Value Partners Limited; 12) Value Partners Group Limited and 13) Value Partners Classic Fund in the issued share capital of the Company as at the Latest Practicable Date would be proportionally increased to approximately 1) 44.11%; 2) 44.11%; 3) 17.95%; 4) 17.95%; 5) 17.95%; 6) 13.49%; 7) 13.49%; 8) 13.49%; 9) 13.49%; 10) 13.49%; 11) 13.49%; 12) 13.49% and 13) 6.02% respectively. In view of this, such increase may give rise to an obligation to Fu's Family Limited to make a mandatory offer under the Code, subject to the granting of waiver by the executive director of the corporate finance division of the Securities and Futures Commission and any delegate of the executive director pursuant to the Code. Save as aforesaid, as at the Latest Practicable Date, the Directors are not aware of the consequences of such increases or as a result of repurchases of shares that would result in the aforesaid persons or any shareholder, or group of shareholders acting in concert, becoming obliged to make a mandatory offer under the Code. Moreover, the Directors have no present intention to exercise the Repurchase Mandate to such extent as would give rise to an obligation to make a mandatory offer under the Code or if the repurchase would result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

*Note 1:* Mr. Fu is interested in these shares through Fu's Family Limited.

*Note 2:* These 97,972,000 shares are registered in the name of Fu's Family Limited, of which the entire issued share capital is held as to 70% by Mr. Fu, 15% by Ms. Ng Wan and 15% by Ms. Fu Man.

*Note 3:* The shares are held by Arisaig Greater China Fund Limited under management by Arisaig Partners (Mauritius) Limited in its capacity as an investment manager and Cooper Lindsay William Ernest is deemed to be interested in the shares as these interests are his corporate interests within the meaning of the Securities and Futures Ordinance.

*Note 4:* Mr. Cheah Cheng Hye is the founder of the family trust and Ms. To Hau Yin as the spouse of Mr. Cheah is deemed to be interested in these shares.

*Note 5:* These shares are held by Hang Seng Bank Trustee International Limited in its capacity as the trustee of The C H Cheah Family Trust and Value Partners Limited as the investment manager through Value Partners Group Limited, Cheah Company Limited and Cheah Capital Management Limited.

## DIRECTORS' DEALINGS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates presently intends to sell shares to the Company under the Repurchase Mandate in the event that such mandate as proposed in the ordinary resolution no. 6 is approved by the shareholders of the Company.

## CONNECTED PERSONS

The Company has not been notified by any connected persons of the Company that they have a present intention to sell any shares to the Company, or that they have undertaken not to sell any shares held by them to the Company in the event that such mandate as proposed in the ordinary resolution no. 6 is approved by the shareholders of the Company.

# NOTICE OF ANNUAL GENERAL MEETING



## HOPEFLUENT GROUP HOLDINGS LIMITED (合富輝煌集團控股有限公司)

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

**(Stock Code: 733)**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of members of Hopefluent Group Holdings Limited (the “**Company**”) will be held at JW Marriott Ballroom (Level 3), JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 2nd June, 2008 (Monday) 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 of the auditors for the year ended 31st December, 2007;
2. To declare a final dividend for the year ended 31st December, 2007;
3. To re-elect directors and to authorise the board of directors to fix directors’ remuneration;
4. To appoint auditors and to authorise the board of directors to fix their remuneration.
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with additional shares (“**Shares**”) in the capital of the Company or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and it is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers after the end of the Relevant Period;

## NOTICE OF ANNUAL GENERAL MEETING

- (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 this resolution, otherwise than pursuant to:
- (i) a rights issue (as defined below); or
  - (ii) the exercise of rights of subscription or conversion attaching to any warrants of the Company or any securities which are convertible into Shares; or
  - (iii) the exercise of any option under the share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other eligible person of Shares or rights to acquire Shares of the Company; or
  - (iv) scrip dividends or under similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; and
  - (v) a specific authority granted by the shareholders of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (d) for the purpose of this resolution:
- “Relevant Period” means the period from (and including) 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 the applicable laws of the Cayman Islands 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; and

## NOTICE OF ANNUAL GENERAL MEETING

“rights issue” means the allotment, issue or grant of Shares pursuant to an offer of shares open for a period fixed by the Directors to the holders of Shares 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 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 applicable to the Company).”

6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all powers of the Company to purchase shares (“**Shares**”) in the capital of the Company or securities convertible into Shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other 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 (“**Recognised Stock Exchange**”), subject to and in accordance with the applicable laws of the Cayman Islands and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other Recognised Stock Exchange as amended from time to time, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares and securities convertible into Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the approval pursuant to paragraph (a) of this resolution be limited accordingly;
- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of 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 the applicable laws of the Cayman Islands to be held; or

## NOTICE OF ANNUAL GENERAL MEETING

- (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.”
7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** subject to the passing of the resolutions numbered 5 and 6 as set out in the notice (the “**Notice**”) convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with shares (“**Shares**”) in the capital of the Company pursuant to the resolution numbered 5 as set out in the Notice be and the same is hereby extended (as regards the amount of share capital thereby limited) by the addition to the aggregate nominal amount of 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 purchased by the Company under the authority granted pursuant to the resolution numbered 6 as set out in the Notice provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”

By order of the Board  
**Hopefluent Group Holdings Limited**  
**Fu Wai Chung**  
*Chairman*

Hong Kong, 29th April, 2008

*Principal place of business in Hong Kong:*  
Room 3411, 34th Floor  
Shun Tak Centre West Tower  
200 Connaught Road Central  
Hong Kong

## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

- (1) A member of the Company entitled to attend and vote at the aforesaid meeting is entitled to appoint one or (if holding two or more shares) more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) To be valid, the form of proxy together with any power of attorney or other authority under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- (3) Completion and return of the form of proxy will not preclude members from attending and voting at the aforesaid meeting, and in such event, the form of proxy shall be deemed to be revoked.
- (4) The register of members will be closed from 29th May, 2008 (Thursday) to 2nd June, 2008 (Monday) (both dates inclusive), during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend and for attending and voting at the aforesaid meeting, all transfer forms of shares accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on 28th May, 2008 (Wednesday).
- (5) The Chinese translation of this notice (including the contents of the proposed resolutions set out herein) is for reference only. In case of inconsistency, the English version shall prevail.

As at the date of this notice, the board of directors comprises four executive directors, namely Mr. FU Wai Chung, Ms. NG Wan, Ms. FU Man and Mr. LO Yat Fung and three independent non-executive directors, namely Mr. LAM King Pui, Mr. NG Keung and Mrs. WONG LAW Kwai Wah, Karen.