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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

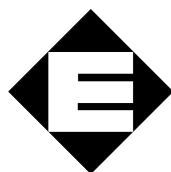
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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Easyknit International Holdings Limited, you should at once hand this circular together with the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker, or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**EASYKNIT INTERNATIONAL HOLDINGS LIMITED**

**永義國際集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1218)**

*Executive Directors:*

Mr. Koon Wing Yee

*(President & Chief Executive Officer)*

Mr. Tsang Yiu Kai

*(Vice President)*

Ms. Lui Yuk Chu

*Registered office:*

Canon's Court

22 Victoria Street

Hamilton HM 12

Bermuda

*Independent Non-executive Directors:*

Mr. Wong Sui Wah, Michael

Mr. Tsui Chun Kong

Mr. Jong Koon Sang

*Head office and principal place  
of business in Hong Kong:*

Unit A, 7th Floor

Hong Kong Spinners Building, Phase 6

481-483 Castle Peak Road

Cheung Sha Wan

Kowloon

Hong Kong

29 July 2005

*To the shareholders,*

Dear Sir or Madam,

**PROPOSALS RELATING TO RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE NEW SHARES  
AND REPURCHASE SHARES  
AND  
AMENDMENTS TO BYE-LAWS**

\* For identification only

## **INTRODUCTION**

The purpose of this circular is to give you information on matters to be dealt with at the annual general meeting of Easyknit International Holdings Limited (“Company”) to be held on 23 August 2005 (“2005 AGM”). These matters relate to (i) re-election of directors of the Company (“Directors”) who are due to retire at the 2005 AGM; (ii) grant of a general mandate to issue shares of HK\$0.10 each in the capital of the Company (“Shares”); (iii) grant of a general mandate to repurchase Shares; and (iv) amendments to the bye-laws of the Company (“Bye-laws”).

## **PROPOSED RE-ELECTION OF DIRECTORS**

In accordance with Bye-law 102(B), Mr. Tsui Chun Kong and Mr. Jong Koon Sang, who were appointed by the board of Directors (“Board”) as independent non-executive directors of the Company after the last annual general meeting of the Company held on 23 August 2004 (“2004 AGM”), will hold office until the 2005 AGM and being eligible, have offered themselves for re-election.

In accordance with Bye-law 99, Ms. Lui Yuk Chu will retire by rotation at the 2005 AGM and being eligible, has offered herself for re-election.

Any shareholder of the Company (“Shareholder”) who wishes to nominate a person to stand for election as a Director at the 2005 AGM must lodge with the Company at its head office at Unit A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481-483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong or at its Hong Kong branch share registrar and transfer office, Secretaries Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong within the period from 30 July 2005 to 15 August 2005 (both days inclusive), (i) his notice of intention to propose such person for election (“nominated candidate”), (ii) a notice executed by the nominated candidate of his willingness to be appointed as Director and (iii) the biographical details of such nominated candidate as required under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) (“Listing Rules”) for publication by the Company.

Brief biographies of the Directors to be re-elected at the 2005 AGM are set out below.

### **Mr. Tsui Chun Kong**

Mr. Tsui Chun Kong, aged 54, is an independent non-executive director of the Company and a member of the Audit Committee and Remuneration Committee of the Board. He was appointed to the Board in September 2004. Mr. Tsui has met the independence guidelines set out in Rule 3.13 of the Listing Rules and has submitted to the Stock Exchange a written confirmation concerning his independence to the Company. He has also given an annual confirmation of his independence to the Company which considers him to be independent. Mr. Tsui obtained a Master Degree in Business Administration from the Oklahoma City University in the United States of America in 1991 and is a fellow member of both The Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants. Mr. Tsui has over 31 years experience in the public accounting profession and the commercial sector, especially the travel industry. He has experience in the

preparation for the listing of shares on the Stock Exchange and worked for a few listed companies. He is now practising as a public accountant on his own name. Mr. Tsui does not hold any other positions with the Company or any members of the Company and its subsidiaries (“Group”). He did not hold any other directorships in listed public companies in the last three years.

As at 22 July 2005, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein (“Latest Practicable Date”), Mr. Tsui did not have any interests in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”). He has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. The Director’s fee for Mr. Tsui is HK\$100,000 per annum. He is not entitled to any discretionary bonus. The emoluments of Directors are determined by reference to the Company’s performance and the prevailing market conditions.

There is no service contract between the Company and Mr. Tsui. Mr. Tsui is not appointed for a specified term but is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws.

### **Mr. Jong Koon Sang**

Mr. Jong Koon Sang, aged 56, is an independent non-executive director of the Company and a member of the Audit Committee and Remuneration Committee of the Board. He was appointed to the Board in January 2005. Mr. Jong has met the independence guidelines set out in Rule 3.13 of the Listing Rules and has submitted to the Stock Exchange a written confirmation concerning his independence to the Company. He has also given an annual confirmation of his independence to the Company which considers him to be independent. Mr. Jong is a fellow member of The Hong Kong Institute of Certified Public Accountants and The Association of International Accountants, England. He is also a statutory member of Chartered Management Institute, England and an associate member of The Taxation Institute of Hong Kong. He is currently the Honorary Secretary of The Association of International Accountants, Hong Kong Branch, the accountant ambassador of The Hong Kong Institute of Certified Public Accountants and a mentor of Hong Kong University of Science and Technology, Department of Accounting. Mr. Jong has over 36 years of management experience in the financial, industrial and property business. He was the chief executive officer and financial controller of two shopping malls in New Zealand. He had held senior management positions in a number of listed companies and conglomerates in the Asia Pacific region. Mr. Jong does not hold any other positions with the Company or any members of the Group. He did not hold any other directorships in listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Jong did not have any interests in the Shares of the Company within the meaning of Part XV of the SFO. He has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. The Director’s fee for Mr. Jong is HK\$100,000 per annum. He is not entitled to any discretionary bonus. The emoluments of Directors are determined by reference to the Company’s performance and the prevailing market conditions.

There is no service contract between the Company and Mr. Jong. Mr. Jong is not appointed for a specified term but is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws.

## **Ms. Lui Yuk Chu**

Ms. Lui Yuk Chu, aged 47, is a co-founder of the Group, an executive director of the Company and a member of the Executive Committee of the Board. She was appointed to the Board in September 1994. She is also an executive director of Asia Alliance Holdings Limited (“Asia Alliance”). Ms. Lui has been involved in the textiles industry for more than 27 years and has extensive experience in design, manufacturing, marketing and distribution of apparel. She is the wife of Mr. Koon Wing Yee, the President and Chief Executive Officer of the Company. She serves as director of various members of the Group and companies controlled by Asia Alliance. Ms. Lui did not hold any other directorships in listed public companies in the last three years.

As at the Latest Practicable Date, Ms. Lui was deemed to have an interest in 486,324,678 Shares, representing approximately 36.74% of the issued share capital of the Company, within the meaning of Part XV of the SFO. The 486,324,678 Shares are beneficially owned by Magical Profits Limited, which is wholly-owned by Accumulate More Profits Limited which in turn is wholly-owned by Trustcorp Limited as trustee of The Magical 2000 Trust (the beneficiaries of which include Ms. Lui and her family members other than spouse). She is also a director of Magical Profits Limited, which is a substantial shareholder of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Lui has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. The Director’s fee of Ms. Lui is HK\$1,200,000 per annum. She is not entitled to any discretionary bonus. The emoluments of Directors are determined by reference to the Company’s performance and the prevailing market conditions.

There is no service contract between the Company and Ms. Lui. Ms. Lui is not appointed for a specified term but is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of Shareholders in respect of the Directors who are standing for re-election at the 2005 AGM.

## **PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES**

At the 2004 AGM, an ordinary resolution was passed to grant a general mandate to the Directors to issue Shares. This general mandate will lapse at the conclusion of the 2005 AGM. At the 2005 AGM, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to allot, issue and deal with additional Shares up to a maximum of 20 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of the resolution (“Issue Mandate”). In addition, if the resolution to authorise the repurchase of Shares is passed, an ordinary resolution will be proposed at the 2005 AGM to authorise the Directors to allot and issue further Shares up to an amount equal to the aggregate nominal amount of the Shares purchased under the authority to repurchase.

The Directors have no present intention to issue or allot any new Shares.

## **PROPOSED GENERAL MANDATE TO REPURCHASE SHARES**

At the 2004 AGM, an ordinary resolution was passed to grant general mandate to the Directors to repurchase Shares. This general mandate will lapse at the conclusion of the 2005 AGM. At the 2005 AGM, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to exercise all powers of the Company to repurchase Shares up to a maximum of 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of the resolution (“Repurchase Mandate”). The Company’s authority is restricted to purchases made on the Stock Exchange and otherwise in accordance with the Listing Rules.

The Directors have no present intention to repurchase any Shares.

The Repurchase Mandate and the Issue Mandate, if passed, would continue in force until the conclusion of the next annual general meeting of the Company or until the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable law to be held or until revoked, renewed or varied by an ordinary resolution of the Shareholders in general meeting prior to the next annual general meeting, whichever occurs first.

An explanatory statement, as required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate, is set out in the Appendix to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the ordinary resolution to approve the Repurchase Mandate at the 2005 AGM.

## **AMENDMENTS TO BYE-LAWS**

On 1 January 2005, the Listing Rules, amongst other changes, were amended by replacing the Code of Best Practice in Appendix 14 by a new Code on Corporate Governance Practices (“Code”). The Code sets out principles of good corporate governance, and two levels of recommendations being code provisions and recommended best practices. Issuers, such as the Company, are expected to comply with, but may choose to deviate from the code provisions whereas the recommended best practices are for guidance only. The Company is intent on implementing the code provisions of the Code to the extent that it is reasonably practicable and in the interest of the Company to do so. In this connection, it is proposed that certain provisions of the existing Bye-laws of the Company be changed to the effect that:

- (a) all Directors should be subject to retirement by rotation no later than the third annual general meeting after he was last elected or re-elected; and
- (b) all Directors, whether they be appointed by the Board or the Shareholders in general meeting, to fill a casual vacancy should be subject to election by Shareholders at the first general meeting after their appointment.

Further, the Bye-laws shall be amended to reflect the Listing Rules provision to the effect that the minimum seven-day period for lodgment by Shareholders of the notice to nominate a Director shall commence no earlier than the day after the despatch of the notice of the meeting appointed for such election and end no later than seven days before the date of such meeting.

Finally, the Bye-laws shall be amended to satisfactorily reflect, where applicable, references to the office of President of the Company.

## **ANNUAL GENERAL MEETING**

Notice of the 2005 AGM is set out in the Company's 2004/2005 Annual Report to be sent to the Shareholders together with this circular. A proxy form for use at the 2005 AGM is enclosed. Whether or not Shareholders are able to attend the 2005 AGM, they are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the Company's principal place of business in Hong Kong at Unit A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481-483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the 2005 AGM or any adjournment thereof. Completion and return of the proxy form will not preclude Shareholders from attending and voting at the 2005 AGM or any adjournment thereof if they so wish. In the event that a Shareholder having lodged a proxy form attends the 2005 AGM, his proxy form will be deemed to have been revoked.

## **RIGHT TO DEMAND A POLL**

Pursuant to Bye-law 70, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:

- (a) by the Chairman of the meeting; or
- (b) by at least three Shareholders present in person or by duly authorised corporate representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by any Shareholder or Shareholders present in person or by duly authorised corporate representative or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or
- (d) by any Shareholder or Shareholders present in person or by duly authorised corporate 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 the Shares conferring that right.

Unless a poll be so demanded and the demand is not withdrawn, 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 book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.

## **RECOMMENDATION**

The Directors consider that the re-election of Directors, the granting of the Issue Mandate and the Repurchase Mandate and the amendments to the Bye-laws are in the best interests of the Company and the Shareholders and accordingly recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2005 AGM.

Yours faithfully,  
By order of the Board of  
**Easyknit International Holdings Limited**  
**Koon Wing Yee**  
*President and Chief Executive Officer*

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information in relation to the Repurchase Mandate for the Shareholders' consideration.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,323,673,386 Shares.

On the basis that no further Shares are issued or repurchased by the Company prior to the 2005 AGM and resolution numbered 5(B) as set out in the notice of the 2005 AGM is duly passed, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 132,367,338 Shares during the period in which the Repurchase Mandate remains in force.

### **2. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek the Repurchase Mandate which enables the Directors to repurchase Shares on the Stock Exchange and otherwise in accordance with the Listing Rules. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

### **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply internal funds legally available for such purpose in accordance with its Bye-laws, the Listing Rules and the applicable laws of Bermuda. Any repurchases will be made out of funds of the Company legally permitted to be utilised in this connection, including capital paid up on the Shares to be repurchased, profits otherwise available for dividend and in the case of premiums payable on repurchase, sums standing to either the share premium account or contributed surplus account of the Company.

There might be a material adverse impact on the working capital requirements or gearing levels of the Company, as compared with the position disclosed in the latest published audited accounts as at 31 March 2005, in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed purchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels that in the opinion of the Directors are from time to time appropriate for the Company.



**4. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with its Bye-laws, the Listing Rules and the applicable laws of Bermuda.

**5. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS**

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor their associates (as defined in the Listing Rules) have any present intention to sell Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders.

No connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**6. HONG KONG CODE ON TAKEOVERS AND MERGERS**

As at the Latest Practicable Date, Magical Profits Limited ("Magical Profits") held 486,324,678 Shares, representing approximately 36.74% of the issued share capital of the Company. Magical Profits is wholly owned by Accumulate More Profits Limited ("Accumulate") which in turn is wholly owned by Trustcorp Limited ("Trustcorp") as trustee of The Magical 2000 Trust (the beneficiaries of which include Ms. Lui Yuk Chu and her family members other than spouse). Mr. Koon Wing Yee is the spouse of Ms. Lui Yuk Chu. Accumulate, Trustcorp, Ms. Lui Yuk Chu and Mr. Koon Wing Yee are taken to have an interest under the SFO in the same block of 486,324,678 Shares held by Magical Profits.

In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then (if the present shareholdings otherwise remained the same) the attributable shareholdings of each of Magical Profits, Accumulate, Trustcorp, Ms. Lui Yuk Chu and Mr. Koon Wing Yee in the Company would be increased by more than 2% from approximately 36.74% to approximately 40.82% of the issued share capital of the Company immediately after the full exercise of the Repurchase Mandate. In the opinion of the Directors, such increase will trigger the Hong Kong Code on Takeovers and Mergers ("Takeovers Code") and will give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in takeover obligations.

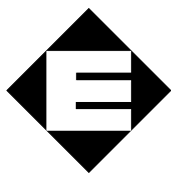
**7. SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	PER SHARE	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2004</b>		
July	0.157	0.088
August	0.145	0.097
September	0.127	0.100
October	0.116	0.106
November	0.165	0.107
December	0.160	0.117
<b>2005</b>		
January	0.150	0.130
February	0.208	0.134
March	0.206	0.178
April	0.228	0.184
May	0.275	0.208
June	0.248	0.209
July (up to the Latest Practicable Date)	0.275	0.222

**8. SHARE REPURCHASES MADE BY THE COMPANY**

During the six months preceding the Latest Practicable Date, no Shares have been repurchased by the Company (whether on the Stock Exchange or otherwise).



**EASYKNIT INTERNATIONAL HOLDINGS LIMITED**

**永義國際集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1218)**

**Form of proxy for Annual General Meeting (or any adjournment thereof)**

I/We <sup>(1)</sup>, \_\_\_\_\_

of \_\_\_\_\_

being the registered holder(s) of <sup>(2)</sup> \_\_\_\_\_ ordinary share(s) of HK\$0.10 each in the capital of Easyknit International Holdings Limited (the "Company") HEREBY APPOINT <sup>(3)</sup> the Chairman of the meeting

or \_\_\_\_\_

of \_\_\_\_\_

as my/our proxy to attend and vote for me/us and on my/our behalf at the said meeting of the Company to be held at Chater Room I, Function Room Level (B1), The Ritz-Carlton, 3 Connaught Road Central, Hong Kong on Tuesday, 23 August 2005 at 9:00 a.m. (or at any adjournment thereof) for the purposes of considering and, if thought fit, passing the resolutions 1 to 5(C) as Ordinary Resolutions and resolution 6 as a Special Resolution as set out in the notice convening the said meeting as hereunder indicated, and, if no such indication is given, as my/our proxy thinks fit.

	<b>Resolutions</b>	<b>For <sup>(4)</sup></b>	<b>Against <sup>(4)</sup></b>
1.	To receive, consider and adopt the audited financial statements and the reports of the directors and auditors for the year ended 31 March 2005.		
2.	To declare a final dividend of 0.5 HK cent per share for the year ended 31 March 2005.		
3.	(a) To re-elect Mr. Tsui Chun Kong as independent non-executive director.		
	(b) To re-elect Mr. Jong Koon Sang as independent non-executive director.		
	(c) To re-elect Ms. Lui Yuk Chu as executive director.		
	(d) To authorise the board of directors to fix the directors' remuneration.		
4.	To appoint Messrs. Deloitte Touche Tohmatsu as auditors and to authorise the board of directors to fix their remuneration.		
5(A).	To grant a general mandate to the directors to allot and issue new shares.		
5(B).	To grant a general mandate to the directors to repurchase shares of the Company.		
5(C).	To add the aggregate nominal amount of share capital repurchased by the Company to the aggregate nominal amount of share capital to be allotted and issued by the directors.		
6.	To approve the amendments to the Company's bye-laws.		

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2005 Signature(s)<sup>(5)</sup>: \_\_\_\_\_

**Notes:**

1. Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
2. Please insert the number of shares registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares in the capital of the Company registered in your name(s).
3. If any proxy other than the Chairman of the meeting is preferred, please delete the words "the Chairman of the meeting or" and insert the name and address of the proxy desired in the space provided. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALED BY THE PERSON WHO SIGNS IT.**
4. **IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, TICK THE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST A RESOLUTION, TICK THE BOX MARKED "AGAINST".** Failure to tick a box or insert a number will entitle your proxy to cast your vote at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the meeting and/or any adjournment thereof other than those referred to in the notice convening the meeting.
5. This form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must either be executed under its common seal or under the hand of an officer or attorney duly authorised.
6. To be valid, this 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 principal place of business in Hong Kong at Unit A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481-483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong, not less than 48 hours before the time appointed for holding the said meeting or adjourned meeting, and in default this form of proxy should not be treated as valid.
7. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally 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 the meeting personally or by proxy, then one of the said persons so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
8. A shareholder entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.
9. Completion and return of this form of proxy will not preclude you from attending and voting at the meeting and, in such event, this form of proxy shall be deemed to be revoked.

\* For identification only