

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 to the purchaser or other 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)

**PROPOSED VOLUNTARY DELISTING OF
EASYKNIT INTERNATIONAL HOLDINGS LIMITED
FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

A letter from the board of directors of Easyknit International Holdings Limited is set out on pages 4 to 8 of this Circular.

A notice convening a special general meeting of Easyknit International Holdings Limited to be held on 31 July 2006 at Unit A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481-483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong at 9:00 a.m. is set out on pages 11 to 12 of this Circular. Whether or not shareholders are able to attend the special general meeting, they are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon 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 but in any event not less than 48 hours before the time appointed for holding the special general meeting. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the special general meeting or any adjournment thereof, should they so wish.

* for identification only

CONTENTS

	<i>Page</i>
Definitions	1
Indicative Timetable	3
Letter from the Board	4
Appendix A — Procedures and Fees for Effecting Transfer	9
Notice of Special General Meeting	11

DEFINITIONS

In this Circular, unless the context otherwise require, the following expressions have the following meanings:

“Board”	the board of Directors
“Branch Share Registrar”	the Company’s branch share registrar in Hong Kong, being Secretaries Limited of 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong
“Business Day”	a day on which banks are open for business in Singapore or Hong Kong, as the case may be
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“CDP”	the Central Depository (Pte) Limited
“Company”	Easyknit International Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed and traded on the Stock Exchange and the SGX-ST
“Controlling Shareholder(s)”	as defined in the SGX-ST Listing Manual, means a person who: (a) holds directly or indirectly, 15% or more of the nominal amount of all voting shares in the company, or (b) in fact exercises control over a company
“Delisting”	the voluntary delisting of the Company from the Official List of the SGX-ST pursuant to Rule 1306 of the SGX-ST Listing Manual
“Delisting Resolution”	the resolution of the Shareholders for approving the Delisting in the SGM to be convened
“Depositor”	shall have the meaning as ascribed in Section 130A of the Singapore Companies Act
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	29 June 2006, being the latest practicable date prior to the printing of this Circular for ascertaining certain information contained herein
“Notice of SGM”	the notice convening the SGM as set out on pages 11 to 12 of this Circular
“PRC”	The People’s Republic of China

DEFINITIONS

“Securities Account(s)”	a securities account(s) or sub-account(s) maintained by a Depositor with CDP
“SGM”	the special general meeting of the Company to be held on 31 July 2006 for the purpose of considering, and if thought fit, approving the Delisting
“SGX-ST”	The Singapore Exchange Securities Trading Limited
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the shareholder(s) of the Company, except that where the registered holder is CDP, the term “Shareholder(s)” shall, in relation to those Shares, mean Depositor(s) whose Securities Account(s) are credited with those Shares
“Singapore Companies Act”	the Companies Act, Chapter 50 of Singapore, as amended or re-enacted from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	percentage or per centum

INDICATIVE TIMETABLE

The expected timetable in relation to the Delisting is as follows:

Last date and time for lodgement of Voting Instruction Form for the SGM	: 24 July 2006 at 12:00 noon
Last date and time for lodgement of Proxy Forms for the SGM	: 29 July 2006 at 9:00 a.m.
Date and time of the SGM	: 31 July 2006 at 9:00 a.m.
<i>Expected last day of trading of the Shares on the SGX-ST</i>	: 18 August 2006
<i>Expected date for the Delisting of the Shares on the SGX-ST</i>	: 28 August 2006

Notes:

- (1) Should there be any change in the expected timetable above, a separate announcement will be made by the Company.
- (2) Shareholders (whether or not able to attend the SGM) are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon 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 but in any event no later than 9:00 a.m. on 29 July 2006. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the SGM or any adjournment thereof in person, should they so wish.
- (3) Depositors whose Securities Accounts are credited with Shares and who wish to give voting instructions to the CDP for the resolution to be passed at the SGM are requested to complete, sign and return the Voting Instruction Form accompanied to this Circular in accordance with the instructions printed thereon as soon as possible and in any event, so as to reach the CDP at 4 Shenton Way #02-01 SGX Centre 2 Singapore 068807, not later than 12:00 noon on 24 July 2006.



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:

Tse Wing Chiu, Ricky

(President & Chief Executive Officer)

Lui Yuk Chu

(Vice President)

Registered Office:

Canon's Court

22 Victoria Street

Hamilton HM 12

Bermuda

Independent Non-Executive Directors:

Wong Sui Wah, Michael

Tsui Chun Kong

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

7 July 2006

*To the Shareholders and for information only,
the holders of share options*

Dear Sir or Madam,

**PROPOSED VOLUNTARY DELISTING OF EASYKNIT INTERNATIONAL
HOLDINGS LIMITED PURSUANT TO RULE 1306 OF THE SGX-ST
LISTING MANUAL**

1. INTRODUCTION

On 22 May 2006, the Company announced that the Board intends to seek the voluntary delisting of the Company from the Official List of the SGX-ST pursuant to Rule 1306 of the SGX-ST Listing

* for identification only

LETTER FROM THE BOARD

Manual. On 27 June 2006, the Company announced that the SGX-ST has granted in-principle approval for the Delisting, subject to the approval of the Shareholders at a SGM to be convened. Accordingly, the Directors have resolved to convene the SGM to seek the approval of the Shareholders for the Delisting.

The purpose of this Circular is to provide the Shareholders with relevant information relating to the proposed Delisting and the Delisting Resolution to be proposed at the SGM, notice of which is set out on pages 11 to 12 of this Circular.

2. THE DELISTING PROPOSAL

Under Rule 1306 of the SGX-ST Listing Manual, the SGX-ST may agree to an application for the delisting of the Company if:

- (a) the Company convenes a general meeting to obtain the approval of the Shareholders to the Delisting proposal;
- (b) the Delisting Resolution is approved by a majority of at least 75% in nominal value of the Shares held by the Shareholders present and voting, on a poll, either in person or by proxy at the meeting; and
- (c) the Delisting Resolution is not voted against by 10% or more in nominal value of the Shares held by the Shareholders present and voting, on a poll, either in person or by proxy at the meeting.

The Company has maintained a secondary listing of its Shares on the Main Board of the Official List of the SGX-ST since 7 October 1996. Shares of the Company are listed on the Stock Exchange and will continue to be listed and traded on the Stock Exchange even after the Delisting.

As the Company's listing on the SGX-ST is a secondary listing, and the Shares will continue to be traded on the Stock Exchange, there is no requirement for an exit alternative to be offered to the Shareholders.

The Delisting of the Company from the SGX-ST is conditional upon the approval of the Shareholders at the SGM to be convened.

Shareholders should note that under Rule 1306(2) of the SGX-ST Listing Manual, the Directors and Controlling Shareholders of the Company are not required to abstain from voting on the Delisting Resolution. The Company has received a confirmation from Magical Profits Limited, the controlling shareholder of the Company who holds 729,487,017 Shares, representing approximately 36.7% of the issued and paid up share capital of the Company, as at the Latest Practicable Date, that it intends to vote its entire shareholding in the Company in favour of the Delisting Resolution.

The Company has on 26 May 2006 submitted an application to the SGX-ST to delist the Company from the Official List of the SGX-ST. The SGX-ST has on 26 June 2006 given its in-principle approval to the Company for the Delisting subject to approval of the Shareholders. Such approval by the SGX-ST is not an indication of the merits of the Delisting.

LETTER FROM THE BOARD

3. RATIONALE FOR THE DELISTING

The Board has considered the benefits of the Shares being listed on two publicly traded stock exchanges and after due and careful consideration, are of the view that the Company no longer requires to maintain a listed status on the Official List of the SGX-ST as the low volume of trading of the Shares on the Official List of the SGX-ST is not, in the Board's view, commensurate with the relatively significant compliance costs and administrative burden in maintaining the Company's listed status on the Official List of the SGX-ST. As the Company will continue to maintain its primary listing in Hong Kong, it is of the view that the dispensation of such additional costs and burden will enable it to focus its resources on the business operations of the Company.

4. IMPLICATIONS OF DELISTING FOR SHAREHOLDERS

The Delisting Resolution, if approved by the Shareholders, will result in the delisting of the Company from the Official List of the SGX-ST. The Company will, however, continue to be listed on the Stock Exchange and the Shareholders can continue to trade their Shares on the Main Board of the Stock Exchange. The Shareholders' voting rights and entitlement to dividends, would not be affected by the Delisting.

5. ACTIONS TO BE TAKEN BY SHAREHOLDERS

All Shareholders are entitled to vote on the Delisting Resolution. Once the Delisting Resolution has been passed, the following procedure stipulated by the CDP will apply with respect to the transfer of Shares which are currently deposited with CDP. Shareholders who do not have any Shares deposited with the CDP are not required to take any action with respect to the transfer of Shares and this document is for your information only.

Upon Delisting, each Shareholder who holds Shares that are deposited with the CDP will be entitled to receive one share certificate representing such Shares. The Branch Share Registrar will arrange to despatch within five (5) Business Days of the date of Delisting, all share certificates to the relevant Shareholders by **ordinary** mail, and at the risk of the Shareholder, to the address appearing in the records of CDP. Shareholders who wish to receive their share certificates by registered mail must submit a written request to the Company at its head office and 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, so as to reach the Company no later than three (3) Business Days prior to the date of Delisting.

Shareholders may elect not to act until the Delisting Resolution has been approved at the SGM. However, Shareholders who wish to take action immediately may, from the period commencing the date of receipt of this Circular up to the date of the SGM, appoint a broker in Hong Kong and arrange for the transfer of the Shares from CDP to the Hong Kong broker.

After the Delisting Resolution has been approved at the SGM, the Company will make the necessary announcements on the SGX-ST and Stock Exchange to inform the Shareholders of the date of Delisting.

LETTER FROM THE BOARD

Shareholders who have not taken any action prior to the date of the SGM and who do not wish to have share certificates sent to them, must make an application to CDP to transfer their shares from CDP to a Hong Kong broker within a period of ten (10) Business Days after the date of the SGM.

Please refer to the paragraph below relating to the last day to effect a transfer of shares out of CDP and to Appendix A for the procedures and fees relating to such transfer.

Please note that the last day to submit or effect a transfer of Shares is **15 August 2006 and CDP will not accept any further applications for transfers of Shares after such date.** If the transfer cannot be effected by 15 August 2006, the Shareholder will receive a share certificate representing the deposited Shares from the Branch Share Registrar.

Please note that the last trading day of Shares on the SGX-ST will be the sixth Business Day prior to the date of Delisting.

Shareholders who have any queries as to the procedure for transfer of Shares to a Hong Kong broker or the disposal of Shares on the Stock Exchange after the Delisting in Singapore, may contact the Company Helpline at either +852 2990 6878 or +65 6885 3995. The Helpline will be open from Monday to Friday, between the hours of 9:00 a.m. to 12:00 noon, and 2:00 p.m. to 5:00 p.m. and will be made available to the Shareholders from the date of despatch of this Circular to the last trading date of Shares on the SGX-ST.

Shareholders who are in doubt of their position should seek independent legal advice.

6. SPECIAL GENERAL MEETING

A notice convening the SGM to be held on 31 July 2006 at Unit A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481-483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong at 9:00 a.m. is set out on pages 11 to 12 of this Circular. A special resolution will be proposed at the SGM for the Shareholders to approve the Delisting.

Shareholders (whether or not able to attend the SGM) are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon 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 but in any event no later than 9:00 a.m. on 29 July 2006. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the SGM or any adjournment thereof in person, should they so wish.

Depositors whose Securities Accounts with the CDP are credited with Shares and who wish to give voting instructions to the CDP for the resolution to be passed at the SGM are requested to complete, sign and return the Voting Instruction Form accompanied to this Circular in accordance with the instructions printed thereon as soon as possible and in any event, so as to reach the CDP at 4 Shenton Way #02-01 SGX Centre 2 Singapore 068807, not later than 12:00 noon on 24 July 2006.

LETTER FROM THE BOARD

The Company may notify any matter to the Shareholders with a registered address outside Hong Kong by announcement via SGXNET and Stock Exchange and a paid advertisement in English in at least one English language newspaper and in Chinese in at least one Chinese language newspaper in a daily newspaper published and circulated in Hong Kong, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement or advertisement.

The resolutions to be passed at the SGM shall be by way of poll.

7. 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 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.

8. DIRECTORS' RECOMMENDATION

The Directors are of the opinion that the proposed Delisting is in the best interests of the Company. They accordingly recommend the Shareholders to vote in favour of the Delisting Resolution.

By Order of the Board
Easyknit International Holdings Limited
Tse Wing Chiu, Ricky
President and Chief Executive Officer

Hong Kong, 7 July 2006

1. Shareholders who wish to transfer the Shares credited in their CDP account to a broker in Hong Kong to facilitate trading on the Stock Exchange have to complete the Form 29B.4 as enclosed herein in this Appendix A and submit the **original signed Form 29B.4** to the CDP at 4 Shenton Way #02-01 SGX Centre 2 Singapore 068807.
2. The Form 29B.4 may be submitted by the Shareholder at any time after the date of receipt of this Circular up to **15 August 2006 and CDP will not accept any further transfers for Shares after such date.**
3. Kindly note that the following fees will be payable (in S\$) by the Shareholder to the CDP with respect to the transfer of Shares:
 - (a) Share Price traded on Stock Exchange (on the trading day immediately preceding the submission date of the Form 29B.4) x Quantity of Shares x 0.01%

* Subject to a minimum fee of S\$30 and a maximum fee of S\$100, and excluding Goods and Services Tax payable; and
 - (b) Any other fees as may be levied by the CDP.
4. In addition, Shareholders should note the following fees payable by the Shareholder to the broker(s) appointed by them:
 - (a) Handling fees;
 - (b) Fees for receiving shares in Hong Kong; and
 - (c) Any other fees as may be levied by the brokers in Hong Kong and/or Singapore.

Shareholders are advised to contact their securities brokerage houses in Hong Kong for the opening of a securities account with such broker prior to completing the Form 29B.4 and to confirm the arrangements for the trading of their Shares in Hong Kong and the schedule of fees payable to their broker(s) in Hong Kong and/or Singapore.

The Central Depository (Pte) Limited

(a wholly owned subsidiary of Singapore Exchange Limited)
 4 Shenton Way #02-01 SGX Centre 2 Singapore 068807
 Telephone: 65357511 Fax: 65350775
 http://www.cdp.com.sg

**Form 29B.4**
**REQUEST FOR TRANSFER OF SECURITIES OUT OF CDP'S ACCOUNT
 WITH CITIBANK, N.A., SINGAPORE**
SECTION A

Direct Securities Account No. / Depository Agent sub-account No.	<input type="text"/> - <input type="text"/> - <input type="text"/>
Name of Direct Securities Account Holder/ Depository Agent	<input type="text"/>
NRIC No./ Passport No. (if applicable)	<input type="text"/>
Name of *CCASS Participant	<input type="text"/>
*CCASS Participant Account Number	<input type="text"/>
Account No. with *CCASS Participant (if any)	<input type="text"/>

SECTION B

Name of Security	<input type="text"/>		
Quantity of Shares to be transferred (in figures)	<input type="text"/>		
Quantity of Shares to be transferred (in words)	<input type="text"/>		
Trade Date	<input type="text"/> - <input type="text"/> - <input type="text"/>		
Settlement Date	<input type="text"/> - <input type="text"/> - <input type="text"/>		
Last Done Price (HKD) (1 day before submission date)	<input type="text"/>	Exchange Rate (1 day before submission date)	<input type="text"/>
Transfer Fees Payable (S\$) <small>(Fees payable in S\$: Based on Share Price traded in Hong Kong x Quantity x 0.01% (subject to a minimum of S\$30.00 and a maximum of S\$100.00) (Prevailing GST applies).</small>	<input type="text"/>		

I/We hereby request the above securities to be debited from the above mentioned securities account.

For Corporations
 Please affix
 Common Seal / Company
 Stamp with at least
 2 authorised signatories

<input type="text"/>	<input type="text"/>
Signature of Direct Account Holder/Authorised Signatories of Depository Agent	Date

Important

- All requests received by CDP by 10.00 a.m. on a market day shall be processed on the same day and your designated Securities Account will be debited accordingly.
- Please instruct your CCASS* Participant to receive securities from:
 Citibank, N.A., Hong Kong
 CCASS ID: C00010, A/c Citibank, N.A., Singapore
 s/a The Central Depository (Pte) Ltd
 Custody A/c No.: 9497060000
- CDP reserves the right to reject any transfer request where payment of the fees is not made or where the particulars given on this form are incomplete/inaccurate.

*CCASS denotes The Clearing and Settlement System established and operated by Hong Kong Clearing

SECTION C: - To be completed by Member Company / Depository Agent submitting this form to CDP

Name of Member Company / Depository Agent	<input type="text"/>
Name and Authorised Signatories of Member Company / Depository Agent	<input type="text"/>
	<input type="text"/>
	Date

FOR OFFICIAL USE ONLY

	Received by	Checked by	Verified by	Approved by	Debited by
Signature	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Date:	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>



EASYKNIT INTERNATIONAL HOLDINGS LIMITED

永義國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1218)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Easyknit International Holdings Limited (the “Company”) will be held on 31 July 2006 at Unit A, 7th Floor, Hong Kong Spinners Building, Phase 6, 481-483 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong at 9:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution:

SPECIAL RESOLUTION

“THAT:

- (i) the voluntary delisting of the Company from the Main Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”) under Rule 1306 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“the Delisting Proposal”) be and is hereby approved; and
- (ii) any director of the Company be and is hereby authorised from time to time, as he considers necessary, desirable or expedient to give effect to the above resolution:-
 - (a) execute for and on behalf of the Company all documents, instruments, certificates, notices or agreements as may be contemplated or required in respect of the matters contemplated by the above resolution; and
 - (b) to do all such other acts, matters or things for and on behalf of the Company, as may seem necessary or desirable to perfect, give effect to or implement any of the said documents or the said matters.”

By Order of the Board
Easyknit International Holdings Limited
Tse Wing Chiu, Ricky
President and Chief Executive Officer

Hong Kong, 7 July 2006

* for identification only

NOTICE OF SPECIAL GENERAL MEETING

Notes:

1. A form of proxy for use at the meeting is enclosed with the circular of the Company dated 7 July 2006. Any shareholder entitled and vote at the meeting of the Company 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.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be delivered 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 not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting (as the case may be) at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
4. Completion and return of the instrument appointing a proxy will not preclude shareholders from attending and voting in person at the meeting convened by the above notice or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the instrument appointing the proxy shall be deemed to be revoked.
5. In the case of joint holders of a share, if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.