

# JACKLEY HOLDINGS LIMITED

## 美吉利國際控股有限公司\*

(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 353)

### DESPATCH OF THE CIRCULAR IN RELATION TO (1) PROPOSED CHANGE OF COMPANY NAME; (2) PROPOSED CAPITAL REORGANISATION; (3) PROPOSED OPEN OFFER OF NEW SHARES ON THE BASIS OF ONE OFFER SHARE FOR EVERY TWO NEW SHARES HELD ON RECORD DATE WITH BONUS SHARES AND BONUS WARRANTS TO BE ISSUED WITH THE OFFER SHARES ON THE BASIS OF ONE BONUS SHARE FOR EVERY FULLY PAID OFFER SHARE AND EIGHT BONUS WARRANTS FOR EVERY TEN FULLY PAID OFFER SHARES; (4) PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY AND REVISED EXPECTED TIMETABLE AND NOTICE OF EGM

Reference is made to the Company's announcement dated 17 November 2004 in relation to the: (1) proposed change of Company name; (2) proposed Capital Reorganisation; (3) proposed Open Offer; and (4) proposed amendment to the articles of association of the Company.

#### DESPATCH OF CIRCULAR

The Company's circular containing, among other things, information as regards the (1) proposed change of Company name; (2) proposed Capital Reorganisation; (3) proposed Open Offer; and (4) proposed amendment to the articles of association of the Company, and the financial and other information of the Group, the advice of Ample Capital Limited, being the independent financial adviser to the Independent Board Committee in respect of the Open Offer, the recommendation of the Independent Board Committee to the Shareholders and the notice of the EGM, will be despatched to the Shareholders on Monday, 6 December 2004.

Reference is made to the Company's announcement (the "Announcement") dated 17 November 2004 in relation to the: (1) proposed change of Company name; (2) proposed Capital Reorganisation; (3) proposed Open Offer; and (4) proposed amendment to the articles of association of the Company. Unless otherwise defined here, terms used in this announcement shall have the same meanings as those defined in the Announcement.

#### DESPATCH OF CIRCULAR

The Company's circular containing, among other things, (1) proposed change of Company name; (2) proposed Capital Reorganisation; (3) proposed Open Offer; and (4) proposed amendment to the articles of association of the Company, and the financial and other information of the Group, the advice of Ample Capital Limited, being the independent financial adviser to the independent board committee of the Company (the "Independent Board Committee") in respect of the Open Offer, the recommendation of the Independent Board Committee to the Shareholders and the notice of the EGM, will be despatched to the Shareholders on Monday, 6 December 2004.

Shareholders should note that the Shares will be dealt with on an ex-entitlement basis commencing from 23 March 2005, Wednesday and that dealings in such Shares will take place while the conditions to which the Underwriting Agreement is subject remain unfulfilled. Any Shareholder or other person dealing in such Shares up to the date on which all conditions to which the Open Offer is subject are fulfilled (which is expected to be 27 April 2005, Wednesday), will accordingly bear the risk that the Open Offer cannot become unconditional and may not proceed. Any Shareholder or other person contemplating selling or purchasing Shares who is in any doubt about his/her/its position is recommended to consult his/her/its own professional adviser.

#### REVISED EXPECTED TIMETABLE

Latest time for lodging forms of proxy for the purpose of the EGM (not less than 48 hours before the EGM)	10:00 am on 29 December 2004, Wednesday
Time and date of EGM	10:00 a.m. on 31 December 2004, Friday
Expected date on which the new Company name becomes effective	31 December 2004, Friday
Last day of dealings in Shares on cum-entitlement basis	22 March 2005, Tuesday
First day of dealings in Shares on ex-entitlement basis	23 March 2005, Wednesday
Latest time for lodging transfers of Shares in order to be entitled to the Open Offer	4:00 p.m. on 24 March 2005, Thursday
Register of members closes (both dates inclusive)	29 March 2005, Tuesday to 31 March 2005, Thursday
Record Date	31 March 2005, Thursday
Expected date on which the Capital Reorganisation becomes effective (Hong Kong time)	4:00 p.m. on 31 March 2005, Thursday
Register of members reopens	1 April 2005, Friday
Free exchange of existing Share certificates for New Share certificates commences	1 April 2005, Friday

Existing counter for trading in existing Shares in board lot of 2,000 Shares closes	9:30 a.m. on 1 April 2005, Friday
Temporary counter for trading in existing Shares in board lot of 200 consolidated Shares opens	9:30 a.m. on 1 April 2005, Friday
First day of availability of odd lot facility	1 April 2005, Friday
Despatch of the Prospectus Documents	6 April 2005, Wednesday
Existing counter for trading in New Shares in board lot of 2,000 New Shares reopens	9:30 a.m. on 18 April 2005, Monday
Parallel trading in the New Shares and existing Shares commences	9:30 a.m. on 18 April 2005, Monday
Latest time for lodging application for Offer Shares and payment	4:00 p.m. on 22 April 2005, Friday
Latest time for the Open Offer to become unconditional	4:00 p.m. on 27 April 2005, Wednesday
Announcement of results of the Open Offer	29 April 2005, Friday
Certificates for Offer Shares, Bonus Shares and Bonus Warrants to be posted	3 May 2005, Tuesday
Dealings in Offer Shares, Bonus Shares and Bonus Warrants commences	5 May 2005, Thursday
Temporary counter for trading in existing Shares in board lot of 200 consolidated shares closes	4:00 p.m. on 10 May 2005, Tuesday
Parallel trading in New Shares and existing Shares ends	4:00 p.m. on 10 May 2005, Tuesday
Last day of availability of odd lot facility	10 May 2005, Tuesday
Free exchange of existing Share certificates for New Share certificates ends	13 May 2005, Friday

Since the Capital Reduction requires the sanction of the Cayman Islands court under Cayman Islands law, it is expected that it will take three months from the date of EGM to complete the necessary court proceedings and obtain the requisite order from the Cayman Islands court for the implementation of the Capital Reorganisation. However, it should be noted that court hearing dates are subject always to the discretion of the court.

Dates stated in this announcement for events in the timetable for are indicative only and may be extended or varied. Any changes to the anticipated timetable for the change of Company name, the Capital Reorganisation, the amendment to the Articles and the Open Offer will be announced accordingly.

By order of the Board  
**Lam Shu Chung**  
Director

Hong Kong, 6 December 2004

\* For identification purposes only

As at the date of this announcement, the executive Directors are Mr. Lam Shu Chung and Mr. Law Fei Shing and the independent non-executive Directors are Mr. Liu Ngai Wing, Mr. Lee Siu Leung and Mr. Ha Chun, Michael.

### NOTICE OF EGM

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Jackley Holdings Limited (the "Company") will be held at 10:00 a.m. on 31 December 2004 at 8/F, Luk Kwok Centre, No. 72 Gloucester Road, Wanchai, Hong Kong for the purpose of considering and, if thought fit, passing the following resolutions numbered 1 to 4 as special resolutions of the Company:

#### 1. SPECIAL RESOLUTION 1

##### "THAT"

- the English name of "Jackley Holdings Limited" be and is hereby changed to "Orient Industries Holdings Limited" and the Chinese name of "美吉利國際控股有限公司" be and is hereby changed to "東方工業控股有限公司" for identification purposes only and for registration purpose under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong); and
- the Directors be and are hereby authorised to do all such acts and things and execute all such documents they consider necessary or expedient to give effect to the change in the English and Chinese names of the Company."

#### 2. SPECIAL RESOLUTION 2

"THAT, subject to and conditional upon (i) confirmation of the Capital Reduction (as hereinafter defined) by the Grand Court of the Cayman Islands (the "Court"), the registration by the Registrar of Companies in the Cayman Islands of a copy of the order of the Court and a copy of the minute approved by the Court, both confirming the Capital Reduction and the compliance with any conditions as may be imposed by the Court in relation to the Capital Reduction; and (ii) the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the new ordinary shares of HK\$0.01 each (the "New Shares") in the share capital of the Company arising upon the Capital Reorganisation (as hereinafter defined) becoming unconditional and effective (the "Effective Date"):

- the issued share capital of the Company be reduced (the "Capital Reduction") by cancelling paid-up capital to the extent of HK\$0.099 on each existing share of HK\$0.10 of the Company (the "Existing Share") in issue as at the effective date of the Capital Reduction (the "Effective Date") so that each such share shall be treated as one fully paid up share of HK\$0.001 each (the "Reduced Share") in the issued share capital of the Company and that the amount of issued capital hereby cancelled be made available for the issue of the New Shares;
- subject to and forthwith upon the Capital Reduction taking effect, each of the authorised but unissued Existing Shares in the capital of the Company be subdivided into one hundred (100) Reduced Shares so that the authorised capital of the Company of HK\$200,000,000 remains unchanged on the Effective Date (the "Subdivision");
- subject to and forthwith upon the Capital Reduction and Subdivision taking effect, every ten (10) Reduced Shares be consolidated into one New Share (the "Consolidation"); and
- the Directors be and are hereby authorised to apply the credit arising from the Capital Reduction to a distributable reserve of the Company to be applied in such manner as the Directors consider appropriate in accordance with the articles of association of the Company (the "Application of Credit").

and the Directors be and are hereby authorised generally to do all such acts, deeds and things as they shall, in their absolute discretion, deem fit, necessary, desirable or expedient to effect or to give effect to the Capital Reduction, the Subdivision, the Consolidation and the Application of Credit (collectively, the "Capital Reorganisation")."

#### 3. SPECIAL RESOLUTION 3

"THAT subject to the passing of special resolution numbered 2 and conditional upon: (a) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment) and not having revoked the listing of and permission to deal in the Offer Shares (as defined below) to be allotted and issued to the shareholders of the Company (the "Shareholders") pursuant to the terms and conditions of the Open Offer (as defined below); (b) the registration of all documents relating to the Open Offer required by law to be registered with the Registrar of Companies in Hong Kong on or before 31 March 2005 or such later date as the Company and Kingston Securities Limited (the "Underwriter") may agree and the filing of all relevant documents with the Registrar of Companies in the Cayman Islands on or before 31 March 2005 or such later date as the Company and the Underwriter may agree; and (c) the obligations of the Underwriter under the underwriting agreement dated 3 November 2004 (the "Underwriting Agreement" including, if any, all supplemental agreements relating thereto) between the Company and the Underwriter becoming unconditional and the Underwriting Agreement not being terminated in accordance with the terms thereof prior to 4:00 p.m. on the third business day after the last day for acceptance of Offer Shares (as defined below),

- the issue by way of open offer (the "Open Offer") of not less than 67,000,000 New Shares (the "Offer Shares") and not more than 69,500,000 Offer Shares to the Shareholders whose names appear on the register of members of the Company on 31 March 2005 (excluding those Shareholders with registered addresses outside Hong Kong) in the proportion of one Offer Share for every two New Shares then held with Bonus Shares to be issued with the Offer Shares and otherwise pursuant to and in accordance with the terms and conditions set out in the circular dated 6 December 2004 despatched by the Company to the Shareholders (the "Circular"), a copy of which had been produced to the meeting marked "A" and signed by the chairman of the meeting for the purpose of identification, be and is hereby approved and the Directors be and are hereby authorised to allot and issue the Bonus Shares pursuant to or in connection with the Open Offer notwithstanding that the same may be offered, allotted or issued otherwise than pro rata to the existing Shareholders and, in particular, the Directors be and are hereby authorised to make such exclusions or other arrangements in relation to fractional entitlements or overseas Shareholders as they deem necessary or expedient having regard to any restrictions or obligations under the articles of association of the Company or the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong;
- the issue (the "Bonus Share Issue") by way of bonus shares (the "Bonus Shares") of not less than 67,000,000 Bonus Shares and not more than 69,500,000 Bonus Shares to the first registered holders of the Offer Shares on the basis of one Bonus Share for every fully paid Offer Share taken up under the Open Offer, in accordance with the terms and condition set out in the Circular be and is hereby approved and the Directors be and are hereby authorised to allot and issue the Bonus Shares pursuant to or in connection with the Bonus Shares Issue notwithstanding that the same may be offered, allotted or issued otherwise than pro rata to the existing Shareholders and, in particular, the Directors be and are hereby authorised to make such exclusions or other arrangements in relation to fractional entitlements or overseas Shareholders as they deem necessary or expedient having regard to any restrictions or obligations under the articles of

association of the Company or the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong;

- the issue (the "Bonus Warrant Issue") by way of bonus warrants (the "Bonus Warrants") of not less than 53,600,000 Bonus Warrants of the Company and not more than 55,600,000 Bonus Warrants which shall be in registered form to the first registered holders of the Offer Shares on the basis of eight Bonus Warrants for every ten fully paid Offer Shares taken up under the Open Offer, which Bonus Warrants will confer rights on holders thereof to subscribe for Shares at any time from the date of issue of the Bonus Warrants (expected to be on or about 3 May 2005) up to and including 2 May 2007, in cash at an initial subscription price of HK\$0.40 per Share, subject to adjustments, in or substantially in accordance with the terms and conditions set out in the instrument creating the Bonus Warrants, a copy of which has been produced to this meeting marked "B" and signed by the chairman of the meeting for the purpose of identification, be and is hereby approved and the Directors be and are hereby authorised to allot and issue the Bonus Warrants pursuant to or in connection with the Bonus Warrants Issue notwithstanding that the same may be offered, allotted or issued otherwise than pro rata to the existing Shareholders and, in particular, the Directors be and are hereby authorised to make such exclusions or other arrangements in relation to fractional entitlements or overseas Shareholders as they deem necessary or expedient having regard to any restrictions or obligations under the articles of association of the Company or the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong; and
- the Directors be and are hereby authorised to do all such acts and things as they consider necessary or expedient in connection with the Open Offer and the Bonus Share Issue and the Bonus Warrant Issue."

#### 4. SPECIAL RESOLUTION 4

"THAT the articles of association of the Company be amended by substituting the existing article 153(A) with the following new article 153(A):

"153.(A) The Company in general meeting may, upon the recommendation of the Directors, resolve to capitalise any sum standing to the Company's reserves (including any share premium account or undistributable reserve), or any undivided profits not required for the payment or provision of the dividend on any shares with a preferential right to dividend, by appropriating such sum or profits to the holders of shares on the register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportion in which such sum would have been divisible amongst them had the same been a distribution of profits by way of dividend on shares or in such proportion as the Board may, from time to time, determine either in or towards paying up any amounts for the time being unpaid on any shares held by such shareholders respectively or paying up in full unissued shares or debentures or other securities of the Company to be allotted and distributed credited as fully paid to and amongst such shareholders in the proportion aforesaid, or partly in one way and partly in the other."

And that the directors be and are hereby authorised to do all such acts, deeds and things as the directors shall in their absolute discretion, deem fit in order to effect the foregoing."

By Order of the Board  
**Lam Shu Chung**  
Director

Hong Kong, 6 December 2004

Registered Office:

Codan Trust Company (Cayman) Limited  
Century Yard, Cricket Squares  
Hutchins Drive, P.O. Box 2681GT  
George Town  
Grand Cayman  
Cayman Islands  
British West Indies

Head office and principal place of business in Hong Kong:

8th Floor  
Luk Kwok Centre  
No. 72 Gloucester Road  
Wanchai  
Hong Kong

Notes:

- Any member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company but must be present in person to represent the member.
- Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Shares as if he is solely entitled thereto, but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first in the register of members in respect of such Share shall alone be entitled to vote in respect thereof.
- A form of proxy for use at the meeting is enclosed with the Circular.
- The form of proxy and 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 delivered to the office of Tengis Limited, Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wan Chai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting (as the case may be) and in default the form of proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the meeting or at any adjourned meeting (as the case may be) should they so wish. If a member who has lodged a form of proxy attends the meeting, his form of proxy will be deemed to have been revoked.