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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, 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 Prime Investments Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**PRIME INVESTMENTS HOLDINGS LIMITED**

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

(Stock Code: 721)

**(1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE  
BY THE COMPANY OF ITS OWN SHARES; AND  
(2) PROPOSED RE-ELECTION OF DIRECTORS**

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A notice convening an annual general meeting of the Company to be held at Taurus Room, 33/F., Rosedale on the Park, 8 Shelter Street, Causeway Bay, Hong Kong on Friday, 13 January 2006 at 3.00 p.m. is set out on pages 14 to 17 of this circular. A form of proxy for use at the annual general meeting is enclosed with the annual report. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkex.com.hk](http://www.hkex.com.hk).

If you are not able to attend the annual general meeting, you are requested to complete the form of proxy, in accordance with the instructions printed thereon and deposit the same at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tengis Limited, at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong (which will be relocated to 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, with effect from 3 January 2006) as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

21 December 2005

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM”	the annual general meeting of the Company to be convened and held to consider and, if thought fit, to approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate and the re-election of Directors
“Articles of Association”	the articles of association of the Company
“associate”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Company”	Prime Investments Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the existing issued share capital of the Company
“Group”	the Company and all of its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	21 December 2005, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the existing issued share capital of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company

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## DEFINITIONS

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“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

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## LETTER FROM THE BOARD

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### PRIME INVESTMENTS HOLDINGS LIMITED

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

(Stock Code: 721)

*Executive Directors:*

Mr. Lan Ning  
Ms. Wang Wen Xia  
Ms. Chiu Kam Hing, Kathy  
Mr. Pong Po Lam, Paul  
Ms. Ho Chiu King, Pansy  
Mr. Wu Shenbin

*Registered Office:*

Century Yard  
Cricket Square  
Hutchins Drive  
P.O. Box 2681 GT  
George Town  
Grand Cayman  
British West Indies

*Non-executive Directors:*

Dr. Chan Po Fun, Peter  
Mr. Ding Xiaobin

*Principal Place of Business in Hong Kong:*

Suite 504, 5/F  
Chinachem Tower  
34-37 Connaught Road Central  
Hong Kong

*Independent non-executive Directors:*

Dr. Cheung Wai Bun, Charles  
Mr. Zhang Yong  
Mr. Gu Qiu Rong

21 December 2005

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE  
BY THE COMPANY OF ITS OWN SHARES; AND  
(2) PROPOSED RE-ELECTION OF DIRECTORS**

**INTRODUCTION**

At the AGM to be held at Taurus Room, 33/F., Rosedale on the Park, 8 Shelter Street, Causeway Bay, Hong Kong on Friday, 13 January 2006 at 3.00 p.m., resolutions will be proposed:

- (a) to re-elect the Directors;
- (b) to grant the General Mandate to the Directors;

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## LETTER FROM THE BOARD

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- (c) to grant the Repurchase Mandate to the Directors; and
- (d) to increase the number of Shares to be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

The purpose of this circular is to provide you with information in relation to the resolutions to be proposed at the AGM for the grant of the General Mandate and the Repurchase Mandate and the re-election of Directors.

### GENERAL MANDATE AND REPURCHASE MANDATE

The General Mandate and the Repurchase Mandate shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any other applicable law of the Cayman Islands to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I.

### General Mandate

The Company has in issue an aggregate of 48,000,000 Shares as at 21 December 2005, being the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the General Mandate and in accordance with the terms therein, the Company would be allowed to allot and issue up to a maximum of 9,600,000 Shares, representing 20% of the aggregate nominal amount of the existing issued Shares at the time of the passing of the resolution approving the General Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme providing for the allotment and issue of Shares in lieu of whole or part of a dividend in accordance with the Articles of Association or any scrip dividend scheme which may be approved by the Shareholders.

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## LETTER FROM THE BOARD

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### **Repurchase Mandate**

At the AGM, and as part of the special business of the AGM, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors.

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

According to Article 87(3), the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

According to Article 88, one-third of the Directors (excluding the chairman of the board of Directors and/or the managing Director) for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not exceeding one-third, shall retire from office by rotation at every annual general meeting of the Company. A retiring Director shall be eligible for re-election.

In accordance with Article 87(3), Ms. Wang Wen Xia, Wendy shall retire from her office at the AGM, and in accordance with Article 88, Ms. Chiu Kam Hing, Kathy, Mr. Pong Po Lam, Paul, Ms. Ho Chiu King, Pansy and Mr. Wu Shenbin shall retire from offices by rotation at the AGM.

Being eligible, Ms. Wang Wen Xia, Wendy, Ms. Chiu Kam Hing, Kathy, Mr. Pong Po Lam, Paul, Ms. Ho Chiu King, Pansy and Mr. Wu Shenbin will offer themselves for re-election as Directors. At the AGM, an ordinary resolution will be proposed to re-elect Ms. Wang Wen Xia, Wendy, Ms. Chiu Kam Hing, Kathy, Mr. Pong Po Lam, Paul, Ms. Ho Chiu King, Pansy and Mr. Wu Shenbin as executive Directors.

Particulars relating to Ms. Wang Wen Xia, Ms. Chiu Kam Hing, Kathy, Mr. Pong Po Lam, Paul, Ms. Ho Chiu King, Pansy and Mr. Wu Shenbin are set out in Appendix III to this circular.

### **ACTION TO BE TAKEN**

If you do not intend to attend the AGM, you are requested to complete and return the form of proxy accompanying the annual report of the Company in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the AGM. The completion and return of a form of proxy will not preclude you from attending and voting at the AGM and adjournment thereof in person if you so wish.

### **RESPONSIBILITY STATEMENT**

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors believe that the proposed grant of the General Mandate and the Repurchase Mandate and the proposed re-election of Directors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the above resolutions to be proposed at the AGM.

The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and its net assets and/or earnings per Share and will only be made when the Directors believe that a repurchase of Shares will benefit the Company and the Shareholders as a whole.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 30 June 2005, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

The Directors believe that an exercise of the General Mandate to allot and issue new Shares will enable the Company to take advantage of market conditions to raise additional capital for the Company.

Yours faithfully  
On behalf of the Board  
**Prime Investments Holdings Limited**  
**Wang Wen Xia**  
*Chief Executive Officer*



This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

### **1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES**

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates (as defined in the Listing Rules) and a connected person is prohibited from knowingly selling his/her/its securities to the Company.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 48,000,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 4,800,000 fully paid Shares, representing 10% of the existing total issued Shares as at the date of the AGM.

### **3. REASONS FOR THE REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and its shareholders as a whole.

### **4. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum and articles of association of the Company for such purpose.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 30 June 2005, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

## 5. SHARE PRICES

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2004</b>		
December ( <i>Note 1</i> )	0.325	0.325
<b>2005</b>		
January	0.325	0.325
February ( <i>Note 2</i> )	0.325	0.325
March	suspended	suspended
April	suspended	suspended
May	suspended	suspended
June	suspended	suspended
July	suspended	suspended
August	suspended	suspended
September	suspended	suspended
October	suspended	suspended
November	suspended	suspended
December (up to the Latest Practicable Date)*	suspended	suspended

*Notes:*

1. There was no trading of Shares since 21 December 2004 and the share price disclosed above were the closing price of the Shares.
2. Shares have been suspended from trading on the Stock Exchange since 14 February 2005.

## 6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge, information, having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM and exercised.

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

If a shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a shareholder or group of shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders are interested in more than 10 per cent. of the Shares then in issue:

Name	Number of Shares	Percentage holding
Poly Good Group Limited ( <i>Note 1</i> )	89,142,857	65.00%
Chan Yan Ting ( <i>Note 1</i> )	89,142,857	65.00%
Chung Kit Lai ( <i>Note 1</i> )	89,142,857	65.00%
Advance Elite Holdings Limited ( <i>Note 2</i> )	8,500,000	17.71%
Oceanwide Investments Limited ( <i>Note 2</i> )	8,500,000	17.71%
Lau Sze Shing, Edward ( <i>Note 3</i> )	8,500,000	17.71%
Chan Sui Kuen ( <i>Note 3</i> )	8,500,000	17.71%
Deng Chi Yan ( <i>Note 4</i> )	4,830,000	10.06%

*Notes:*

1. These shares are directly owned by Poly Good Group Limited, an investment holding company incorporated in the British Virgin Islands. The entire issued share capital of which is beneficially owned by Mr. Chan Yan Ting. Ms. Chung Kit Lai is the spouse of Mr. Chan Yan Ting.
2. These shares are directly owned by Advance Elite Holdings Limited, an investment holding company incorporated in the British Virgin Islands. The entire issued share capital of Advance Elite Holdings Limited is owned by Oceanwide Investments Limited, a company incorporated in the Cayman Islands and 12.08% and 28.75% of the issued share capital of which is beneficially owned by Ms. Chan Sui Kuen and Lau Sze Shing, Edward respectively.
3. Ms Chan Sui Kuen is the spouse of Mr. Lau Sze Shing, Edward. Ms. Chan Sui Kuen is deemed to be interested in the Shares beneficially owned by Mr. Lau Sze Shing, Edward pursuant to the SFO.
4. These shares are directly owned by Mr. Deng Chi Yan.

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the total interests of the above Shareholders in the Shares would be increased to:

Name	Percentage holding
Poly Good Group Limited	72.22%
Chan Yan Ting	72.22%
Chung Kit Lai	72.22%
Advance Elite Holdings Limited	19.68%
Oceanwide Investments Limited	19.68%
Lau Sze Shing, Edward	19.68%
Chan Sui Kuen	19.68%
Deng Chi Yan	11.18%

The Directors are not aware of any consequences which may arise under the Takeover Code as consequences of any purchase made under the Repurchase Mandate. However, the Company may not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

As Advance Elite Holdings Limited, Oceanwide Investments Limited, Mr. Lau Sze Shing, Edward and Ms. Chan Sui Kuen are considered as parties acting in concert, and Poly Good Group Limited, Mr. Chan Yan Ting and Ms. Chung Kit Lai are considered as parties acting in concert, an exercise of the Repurchase Mandate in full will not result in it becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

At as the Latest Practicable Date, the Directors have no intention to exercise any of the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of Advance Elite Holdings Limited, Oceanwide Investments Limited, Mr. Lau Sze Shing, Edward, Ms. Chan Sui Kuen, Poly Good Group Limited, Mr. Chan Yan Ting, Ms. Chung Kit Lai and Mr. Deng Chi Yan to make a general offer under the Takeovers Code or the number of Shares in the hands of public falls below the prescribed minimum percentage of 25 per cent..

#### **7. SHARES REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

The procedures by which the Shareholders may demand a poll at the AGM are set out in this Appendix.

According to Article 66, a resolution put to the vote of any general meeting shall be decided on a show of hands unless (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 poll may be demanded by:

- (a) the chairman of the meeting; or
- (b) at least three Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (c) any Shareholder or Shareholders present in person or in the case of a Shareholder 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 Shareholders having the right to vote at the meeting; or
- (d) any Shareholder or Shareholders present in person or in the case of a Shareholder 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 the shares conferring that right.

The details of the Directors who will retire from office by rotation at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

**Ms. Wang Wen Xia**, aged 45, holds a degree of master of finance from Dongbei University of Finance and Economics. Ms. Wang currently holds senior management positions in various unlisted companies incorporated in the People's Republic of China with limited liability. She has extensive experience in the trading industry and investment field. Ms. Wang joined the Group on 15 January 2005 and was appointed as an executive Director and the chief executive officer of the Company.

Ms. Wang has entered into a service agreement with the Company for a term of three years and will hold office until 14 January 2008 with a director's fee of HK\$100,000 per month which is determined by the Board with reference to Ms. Wang's duties and responsibilities and the prevailing market condition. Ms. Wang does not hold any position in other listed company in the last three years. She does not hold any position with the Company and other members of the Group and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, she does not, and is not deemed to have, any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

**Cavaliere Kathy K. H. Chiu**, JP, aged 55. Ms. Chiu has over thirty years of banking and finance experiences in Canada and the Asia Pacific Region. Ms. Chiu joined the Group on 12 July 2000 and was appointed as an executive Director with a director's fee of HK\$15,000 per year. She is an independent non-executive director of Qianlong Technology International Holdings Limited, whose shares are listed on the Growth Enterprise Market of the Stock Exchange. She does not hold any position with the Company and other members of the Group and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, she does not, and is not deemed to have, any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

**Mr. Pong Po Lam**, aged 49, has been the Managing Director of Pegasus Fund Managers Limited since 1990. He has worked in the fund management industry for nearly twenty years. Mr. Pong joined the Group on 1 March 2001 and was appointed as an executive Director with a director's fee of HK\$15,000 per year. Mr Pong is the Executive Director of China Northern Enterprises Investment Fund Limited, whose shares are listed on the Main Board of the Stock Exchange. He does not hold any position with the Company and other members of the Group and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, he does not, and is not deemed to have, any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

**Ms. Ho Chiu King, Pansy**, aged 43, currently is the managing director of Shun Tak Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange and the chief executive officer and director of Shun Tak – China Travel Shipping Investments Limited, director of Sociedade de Turismo e Diversões de Macau, S.A.R.L., chairman of Macau Tower Convention & Entertainment Centre, and executive director of Air Macau Company Limited. Ms. Ho holds a Bachelor degree in marketing and international business management from the University of Santa Clara. Ms. Ho joined the Group on 1 March 2001 and was appointed as an executive Director with a director’s fee of HK\$15,000 per year. She does not hold any position with the Company and other members of the Group and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, she does not, and is not deemed to have, any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

**Mr. Wu Shenbin**, aged 40, is the assistant general manager of CITIC United Asia Investments Limited, a wholly owned subsidiary of CITIC Group. He is also the executive vice president of CITIC Gold Group Limited and CITIC Energy Inc., wholly owned subsidiaries of CITIC Group. He is an associate member of the CPA Australia. He holds a degree in Master of Business Administration from the Queensland University of Technology. He has extensive experience in asset management and investment. Mr. Wu joined the Group on 23 July 2004 and was appointed as an executive Director without director’s fee. Mr. Wu does not hold any position in other listed company in the last three years. He does not hold any position with the Company and other members of the Group and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, he does not, and is not deemed to have, any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

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## NOTICE OF AGM

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### PRIME INVESTMENTS HOLDINGS LIMITED

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

(Stock Code: 721)

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Prime Investments Holdings Limited (the “**Company**”) will be held at Taurus Room, 33/F., Rosedale on the Park, 8 Shelter Street, Causeway Bay, Hong Kong on Friday, 13 January 2006 at 3.00 p.m. for the following purposes:

1. to receive and consider the audited combined financial statements and reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 30 June 2005;
2.
  - (a) to re-elect Ms. Wang Wen Xia as Director;
  - (b) to re-elect Ms. Chiu Kam Hing, Kathy as Director;
  - (c) to re-elect Mr. Pong Po Lam, Paul as Director;
  - (d) to re-elect Ms. Ho Chiu King, Pansy as Director;
  - (e) to re-elect Mr. Wu Shenbin as Director; and
  - (f) to authorise the board of Directors to fix the Directors’ remuneration;
3. to re-appoint CCIF CPA Limited as auditors of the Company and to authorise the board of Directors to fix their remuneration;
4. to consider as special business and, if thought fit, pass the following resolutions as ordinary resolutions:

**“THAT:**

- (a) the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total nominal amount of shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to (a) of this resolution shall be limited accordingly; and



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## NOTICE OF AGM

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- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earlier of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
  - (iii) 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 any applicable laws of the Cayman Islands to be held.”;
  
- 5. to consider as special business and, if thought fit, pass the following resolutions as ordinary resolution:

**“THAT:**

- (a) the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options which would or might require shares to be allotted, issued or dealt with during or after the end of the Relevant Period be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to (i) a rights issue where shares are offered to shareholders on a fixed record date in proportion to their then holdings of shares (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 outside Hong Kong), or (ii) any 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 of its subsidiaries of shares or rights to acquire shares of the Company, or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, the total nominal amount of additional shares to be issued, allotted, dealt with or agreed conditionally or unconditionally to be issued, allotted or dealt with shall not in total exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution and the said approval shall be limited accordingly; and

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## NOTICE OF AGM

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- (b) for the purpose of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earlier of;
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
  - (iii) 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 any applicable laws of the Cayman Islands to be held.”;
6. to consider as special business and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT** the general mandate granted to the Directors of the Company pursuant to resolution no. 5 above and for the time being in force to exercise the powers of the Company to allot, issue shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the total nominal amount of shares in the capital of the Company repurchased by the Company pursuant to the exercise by the Directors of the Company of the powers of the Company to purchase such shares since the granting of such general mandate referred to in the above resolution no. 4, provided that such amount shall not exceed 10 per cent. of the total nominal amount of the share capital of the Company in issue on the date of this resolution.”.

Yours faithfully  
On behalf of the Board  
**Prime Investments Holdings Limited**  
**Ms. Wang Wen Xia**  
*Chief Executive Officer*

Hong Kong, 21 December 2005

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## NOTICE OF AGM

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*Registered office:*  
Century Yard  
Cricket Square  
Hutchins Drive  
P.O. Box 2681 GT  
George Town  
Grand Cayman  
British West Indies

*Principal place of business in Hong Kong:*  
Suite 504, 5/F  
Chinachem Tower  
34 – 37 Connaught Road Central  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. A form of proxy for use at the annual general meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange at [www.hkex.com.hk](http://www.hkex.com.hk). In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority, at the offices of the Company's branch registrar in Hong Kong, Tengis Limited, at the Ground Floor, BEA Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong (which will be relocated to 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, with effect from 3 January 2006) not later than 48 hours before the time of the meeting or adjourned meeting. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the above meeting or any adjournment thereof, should he so wish.
3. In relation to proposed resolutions nos. 5 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the shareholders.
4. In relation to proposed resolution no. 4 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited is set out in Appendix I of this circular.