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HEMBLY INTERNATIONAL HOLDINGS LIMITED

恒寶利國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03989)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of Hembly International Holdings Limited (the “**Company**”) will be held at 36th Floor, No. 1 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Wednesday, 3 March 2010 at 3:00 p.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT:**

- (a) the conditional subscription agreement (the “**Subscription Agreement**”) dated 29 January 2010 and entered into between the Company and Waste Resources G.P. Limited as general partner for and on behalf of Waste Resources Fund L.P. (the “**Subscriber**”), a copy of which has been produced to the Meeting marked “**A**” and signed by the chairman of the Meeting for the purpose of identification, pursuant to which the Company agreed to issue, and the Subscriber agreed to subscribe for, the convertible bonds of the Company for the principal amount of HK\$156,000,000 (the “**Convertible Bonds**”) and 9,341,000 shares of HK\$0.10 of the Company (the “**Placing Shares**”) on the terms and conditions thereunder, and all the transactions contemplated thereunder, be and is hereby approved, ratified and confirmed;
- (b) the issue of the Convertible Bonds and the issue and allotment of the Placing Shares by the Company in accordance with the terms and conditions of the Subscription Agreement be and is hereby approved, ratified and confirmed;
- (c) the issue and allotment of new ordinary shares in the share capital of the Company which may fall to be issued upon the exercise of the conversion rights attaching to the Convertible Bonds be and are hereby approved, ratified and confirmed; and

- (d) the directors of the Company be and are hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be in their discretion consider necessary desirable or expedient to give effect to the Subscription Agreement and to implement all the transactions contemplated thereunder.”

By order of the Board
Hembly International Holdings Limited
Ngok Yan Yu
Chairman

Hong Kong, 12 February 2010

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

Room 302B, 3rd Floor

New World Tower

16–18 Queen’s Road Central

Hong Kong

Notes:

1. Any shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies (if the member is a holder of two or more shares) to attend and vote in his/her stead. A proxy need not be a shareholder of the Company.
2. Where there are joint registered holders of any shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders is present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such shares shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be duly lodged at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is duly signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or any adjourned meeting.
4. Completion and return of a form of proxy will not preclude a shareholder from attending in person and voting at the above meeting or any adjournment thereof, should he so wish, and in such event, the form of proxy shall be deemed to be revoked.

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Ngok Yan Yu, Mr. Marcello Appella and Mr. Chan Tak Yan; two non-executive directors, namely Mr. Ho Gilbert Chi Hang and Mr. Mok Chung Kwan, Stephen and four independent non-executive directors, namely Mr. Lo Ming Chi, Charles, Mr. Pao Ping Wing, Mr. Kwan Hung Sang, Francis and Mr. Cheng Kai Tai, Allen.