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If you have sold or transferred all your shares in China Botanic Development Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank manager, licensed securities dealer or registered institution in securities or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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中國植物開發控股有限公司
CHINA BOTANIC DEVELOPMENT HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2349)

ALTERATION OF THE TERMS OF THE CONVERTIBLE NOTES

A notice convening the EGM to be held at Unit 1816-17, 18/F., Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong at 10:00 a.m. on Friday, 31 July 2009 is set out on pages 14 to 15 of this circular. A form of proxy for use at the meeting is enclosed. Whether or not you intend to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrars of the Company in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so desire.

16 July 2009

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DEFINITIONS

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

“associates”	has the meaning ascribed to this term under the Listing Rules
“Announcement”	the announcement of the Company dated 7 July 2009
“Board”	the board of Directors
“BOCI FP”	BOCI Financial Products Limited, a company incorporated in the British Virgin Islands with limited liability and one of the Noteholders and New Noteholders
“Business Day”	any day (other than a Saturday, Sunday or public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“Company”	China Botanic Development Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Stock Exchange
“connected persons”	has the meaning ascribed to this term under the Listing Rules
“Conversion Shares”	new Shares to be allotted and issued by the Company pursuant the exercise of the conversion rights attaching to the Convertible Notes
“Convertible Notes”	the 3% convertible notes in the aggregate principal amounts of HK\$122,000,000 due 2010 and issued by the Company pursuant to the Placing
“Director(s)”	the director(s) of the Company
“Deed of Alteration”	the deed of alteration dated 14 July 2009 entered into between the Company, BOCI FP, Prime, Super Yield and Mr. Fung to amend the conversion price of the Convertible Notes to HK\$0.40 per Share
“Early Redemption Price”	a price at which the Convertible Notes will be redeemed which will provide a holder of the Convertible Note a yield of 13% per annum calculated on a semi-annual basis from the date of issue of the Convertible Notes up to the relevant redemption date
“EGM”	the extraordinary general meeting of the Company to be held and convened for the purpose of considering and, if thought fit, approving the Proposed Alteration and the transactions contemplated thereunder

DEFINITIONS

“First Reset Conversion Price”	HK\$1.144 per Conversion Share, being the conversion price of the Conversion Shares after the first reset on the first anniversary of the date of issue of the Convertible Notes
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	any person or company and their respective ultimate beneficial owner(s) which, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and its connected persons
“Initial Conversion Price”	initial conversion price of HK\$1.43 per Share
“Latest Practicable Date”	14 July 2009, being the latest practicable date for ascertaining certain information contained in this circular
“Last Trading Date”	7 July 2009, being the last trading day of the Shares prior to the release of the Announcement
“Listing Approval”	the approval granted by the Stock Exchange on 1 November 2007 for the listing of and permission to deal in up to 85,314,685 Conversion Shares and 106,643,356 Conversion Shares on full conversion of the Convertible Notes at the Initial Conversion Price (i.e. HK\$1.43) and the Minimum Reset Conversion Price (i.e. HK\$1.144) respectively
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Minimum Reset Conversion Price”	HK\$1.144 per Conversion Share, being 80% of the Initial Conversion Price
“Mr. Fung”	Fung Cheuk Nang, Clement, a Hong Kong citizen and a director of Prime and an Independent Third Party
“Mr. Yee”	Yee Ka Yau Kenneth, a Hong Kong citizen, the ultimate beneficial owner of Super Yield, an Independent Third Party

DEFINITIONS

“New Conversion Shares”	the 305,000,000 New Conversion Shares to be allotted and issued by the Company pursuant to the exercise of the conversion rights attaching to the Convertible Notes at the Proposed Conversion Price
“New Noteholders”	together, BOCI FP, Prime, Super Yield and Mr Fung, the holders of the Convertible Notes as at the Latest Practicable Date
“Noteholders”	together BOCI FP and Evolution, the holders of the Convertible Notes upon their issue
“Open Offer”	the open offer of the 345,968,750 Offer Shares by the Company to the Shareholders in the proportion of one Offer Share for every two Offer Shares held on the Record Date at the offer price of HK\$0.08 per Offer Share, details of which are contained in the announcement of the Company dated 19 November 2008
“Open Shares”	345,968,750 new Shares offered by the Company under the Open Offer
“Placing”	the placing of HK\$122,000,000 aggregate principal amount of the 3% unsecured and unsubordinated Convertible Note due 2010 under the Placing Agreement
“Placing Agent”	BOCI Asia Limited, a corporation licensed to carry on types 1 and 6 regulated activities within the meaning of the SFO and an Independent Third Party
“Placing Agreement”	the placing agreement dated 22 October 2007 and entered into between the Company and the Placing Agent in relation to the Placing
“Prime”	Prime Investments Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued shares of which are listed on the Stock Exchange
“Proposed Alteration”	the proposed alteration of the conversion price of the Conversion Shares to the Proposed Conversion Price
“Proposed Conversion Price”	HK\$0.40 per Conversion Share
“PRC”	the People’s Republic of China which for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and the Taiwan

DEFINITIONS

“Record Date”	4 March 2009, being the record date to determine the entitlements under the Open Offer
“Reference Price”	the volume weighted average trading price of the Shares over the preceding calendar month for the purpose of the determining the Conversion Price Reset
“SFC”	the Securities and Futures Commission
“SFO”	the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of the Shares
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Super Yield”	Super Yield Management Company Limited, a company incorporated in the British Virgin Islands with limited liability, being one of the New Noteholders and an Independent Third Party
“2007 General Mandate”	The general mandate of the Company granted to the Directors to allot, issue and otherwise deal with 107,000,000 Shares at the annual general meeting of the Company held on 13 June 2007
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	percent.

LETTER FROM THE BOARD



中國植物開發控股有限公司

CHINA BOTANIC DEVELOPMENT HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2349)

Executive Directors:

Mr. But Ka Wai (*Chairman*)
Mr. But Chai Tong (*Vice Chairman*)
Mr. Ying Wei
Ms. Gao Jihong

Non-executive Directors:

Ms. Wang Fang

Independent non-executive Directors:

Mr. Ip Shing Tong, Francis
Mr. Ku Siu Fung, Stephen
Mr. Chen Ziqiang
Mr. Tam Pei Qiang

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal place of business

in Hong Kong:

2nd Floor, On Shing Industrial Building
2-16 Wo Liu Hang Road
Fo Tan, Shatin
New Territories
Hong Kong

16 July 2009

To the Shareholders

Dear Sir or Madam,

ALTERATION OF THE TERMS OF THE CONVERTIBLE NOTES

INTRODUCTION

Reference is made to the announcements of the Company dated 24 October 2007 and 28 November 2007 in relation to the issue of Convertible Notes and the Announcement.

The purpose of this circular is to give (i) details of the Proposed Alteration; and (ii) notice convening the EGM.

LETTER FROM THE BOARD

RELEVANT BACKGROUND

The Placing

On 22 October 2007, the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has agreed to place, on a best effort basis, up to an aggregate principal amount of HK\$122,000,000 Convertible Notes subject to the conditions set out in the Placing Agreement. Following the fulfillment of all the conditions precedent under the Placing Agreement, completion of the Placing took place on 28 November 2007. The Convertible Notes in the principal amount of HK\$122,000,000 with the rights to convert into 85,314,685 Shares at the Initial Conversion Price were issued by the Company to BOCI FP and Evolution Master Fund Ltd. SPC, Segregated Portfolio M, (“**Evolution**”) in the principal amounts of HK\$84,500,000 and HK\$37,500,000 respectively.

The Noteholders

As advised by Evolution, one of the Noteholders, on 19 June 2009, it has transferred its Convertible Notes in the principal amounts of HK\$37,500,000 to three transferees, namely:

- (a) Convertible Notes in the principal amount of HK\$10,500,000 to Prime. Prime is incorporated in Cayman Islands and continued in Bermuda with limited liability and the issued shares of which are listed on the main board of the Stock Exchange. As advised by Prime, as at 22 June 2009, Prime has exercised its conversion rights under another convertible notes issued by the Company, and converted a principal amount of HK\$10,000,000 at the conversion price of HK\$0.15 into 66,666,666 Shares.

As at the Latest Practicable Date, apart from the Convertible Notes in the principal amount of HK\$10,500,000, Prime is also the legal and beneficial owner of:

- (i) 75,556,666 issued Shares, representing approximately 6.84% of the issued share capital of the Company as enlarged by the conversion as mentioned above; and
 - (ii) convertible notes with face value of HK\$15,000,000 which entitle the holder thereof to subscribe for Shares at the initial conversion price of HK\$0.15 per Share;
- (b) Convertible Notes in the principal amount of HK\$7,000,000 to Super Yield. Super Yield is wholly and beneficially owned by Mr. Yee as at the Latest Practicable Date. Each of Super Yield and Mr. Yee is interested in 920,000 and 14,022,000 issued Shares, representing approximately 0.08% and 1.27% of the issued share capital of the Company as at the Latest Practicable Date respectively; and
 - (c) Convertible Notes in the principal amount of HK\$20,000,000 to Mr Fung.

LETTER FROM THE BOARD

The Conversion Shares

The Conversion Shares would be allotted and issued under the 2007 General Mandate and Listing Approval was granted by the Stock Exchange on 1 November 2007, which extended to up to 85,314,685 and 106,643,356 Conversion Shares on full conversion of the Convertible Notes at the Initial Conversion Price (i.e. HK\$1.43) and the Minimum Reset Conversion Price (i.e. HK\$1.144) respectively. As a result of the Proposed Alteration, the number of Conversion Shares will increase and new Shareholders' approval and Listing Approval by the Stock Exchange will need to be sought.

The adjustments to the Conversion Price

As disclosed in the paragraph headed "Principal Terms of the Convertible Notes" in the announcement of the Company dated 24 October 2007, the Initial Conversion Price of the Conversion Shares was set at HK\$1.43 per Share. The Initial Conversion Price is subject to adjustments provided for in the terms and conditions of the Convertible Notes.

The Conversion Price is also subject to the Conversion Price Reset whereby the Conversion Price shall be adjusted on each of the first and second anniversaries of the date of issue if the Reference Price is less than 85% of the Conversion Price then in effect. In such case, the Conversion Price will be adjusted downward so that the Reference Price will become the Conversion Price with effect from such date; provided, that any adjustment to the Conversion Price pursuant to the reset on a cumulative basis will be limited to the Minimum Reset Conversion Price. The Initial Conversion Price was HK\$1.43, as such, the Minimum Reset Conversion Price would be HK\$1.144. On the first anniversary of the date of issue of the Convertible Bonds (i.e. 28 November 2008), the Conversion Price was reset to HK\$1.144, being the First Reset Conversion Price in accordance with the terms of the Convertible Notes. Based on the First Reset Conversion Price, the Noteholders will be entitled to subscribe for 106,643,356 Conversion Shares upon exercise of the conversion rights attached to the Convertible Notes. The Convertible Notes provides that the Company will, at the option of the Noteholders, redeem all or some of the Convertible Notes on a date falling after the second anniversary of the date of issue of the Convertible Notes, at the Early Redemption Price (plus any accrued and unpaid interest and additional interest, if any) of the Convertible Notes.

On 19 November 2008, the Company announced the Open Offer of 345,968,750 Offer Shares at HK\$0.08 per Offer Share in the proportion of one Offer Share for every two Shares held on the Record Date on a fully underwritten basis. The Open Offer had become unconditional on 25 March 2009. Based on the number of 691,937,500 Shares in issue on the Record Date, the total issued share capital of the Company was enlarged to 1,037,906,250 Shares.

As at the Latest Practicable Date, none of the conversion rights attached to the Convertible Notes have been exercised by the New Noteholders. As such, upon full conversion of the Convertible Notes at the First Reset Conversion Price i.e. HK\$1.144, a total of 106,643,356 Conversion Shares will be issued.

LETTER FROM THE BOARD

THE PROPOSED ALTERATION

The Directors confirmed that a Deed of Alteration was entered into between the Company, Prime, BOCI FP, Super Yield and Mr. Fung on 14 July 2009 to amend the conversion price to HK\$0.40 per Share subject to the conditions described below.

Conditions

The Company and the New Noteholders now propose to alter the terms of the Convertible Notes such that the Conversion Price of the Convertible Notes will be amended to HK\$0.40 per Share. The Proposed Alteration will be subject to:

- (a) the passing by the Shareholders who are entitled to vote and not required to be abstained from voting under the Listing Rules at the EGM of the necessary resolutions to approve the Proposed Alteration and the transactions contemplated thereunder (including but not limited to the allotment and issue of the New Conversion Shares to the New Noteholders);
- (b) all necessary consents and approvals required to be obtained on the part of the Company and the New Noteholders in respect of the Proposed Alteration and the transactions contemplated thereunder having been obtained; and
- (c) the Listing Committee of the Stock Exchange granting listing of and permission to deal in the New Conversion Shares.

Apart from the Proposed Alteration, the other terms and conditions of the Convertible Notes shall remain intact and unchanged.

Upon full conversion of the Convertible Notes in the principal amount of HK\$122,000,000 by the New Noteholders at the Proposed Conversion Price, a maximum of 305,000,000 New Conversion Shares will be issued.

LETTER FROM THE BOARD

The Proposed Conversion Price of HK\$0.40 for each New Conversion Share was determined after arm's length negotiations between the Company and the New Noteholders. The Proposed Conversion Price represents:

- (i) a premium of approximately 45.45% over the closing price of the Shares of HK\$0.275 per Share as quoted on the Stock Exchange on the Last Trading Date;
- (ii) a premium of approximately 41.84% over the average of the closing prices of the Shares of approximately HK\$0.282 per Share as quoted on the Stock Exchange for the 10 consecutive trading days up to and including Last Trading Date;
- (iii) a premium of approximately 56.25% over the average of the closing prices of the Shares of approximately HK\$0.256 per Share as quoted on the Stock Exchange for the 30 consecutive trading days up to and including the Last Trading Date;
- (iv) a discount of approximately 65.03% to the First Reset Conversion Price; and
- (v) a premium of approximately 602.23% to the audited net assets value per Share (calculated based on the net assets attributable to equity holders of the Company as at 31 December 2008 divided by the number of Shares in issue As at the Latest Practicable Date) of approximately HK\$0.057 per Share.

The New Conversion Shares will represent: (i) approximately 27.61% of the issued share capital of the Company as at the Latest Practicable Date; and (ii) approximately 21.64% of the issued share capital of the Company as enlarged by the allotment and issue of the New Conversion Shares.

The Company intends to seek a specific mandate from the Shareholders for the allotment and issue of the New Conversion Shares. In this regard, the Company will put forward the proposals to the Shareholders at the EGM the necessary resolutions to approve the Proposed Alteration and the transactions contemplated thereunder.

The Listing Approval

The Listing Approval granted in November 2007 only extends to a maximum number of 106,643,356 Conversion Shares. The Company will apply to the Listing Committee of the Stock Exchange for the listing of and permission to deal in the New Conversion Shares which may fall to be allotted and issued by the Company pursuant to the exercise of the conversion rights attaching to the Convertible Notes. The Listing Approval granted on 1 November 2007 would be revoked accordingly.

LETTER FROM THE BOARD

IMPLICATION UNDER LISTING RULES

According to Rule 28.05 of the Listing Rules, any alterations in the terms of convertible debt securities after issue must be approved by the Stock Exchange, except where the alterations take effect automatically under the existing terms of such convertible equity securities.

REASONS FOR THE PROPOSED ALTERATION

The Proposed Alteration was arrived at after arm's length negotiations between the Company and the New Noteholders. The Board believes that Proposed Alteration will be in the interests of the Company and the Shareholders as a whole.

Given the effect of the financial tsunami and the relatively weak global financial performance, the trading price of the Shares has been decreased drastically for the past year. The average of the trading prices of the Shares during May 2009 as quoted on the Stock Exchange was approximately HK\$0.183 per Share. The average of the closing prices of the Shares as quoted on the Stock Exchange for the five consecutive trading days up to and including the Last Trading Date was approximately HK\$0.281 per Share. The average of the closing prices per Share as quoted on the Stock Exchange for the ten consecutive trading days up to and including the Last Trading Date was approximately HK\$0.282 per Share.

Based on such recent trading statistics, both the Company and the New Noteholders believe that the Proposed Conversion Price will be more realistic and more attractive to the New Noteholders thereby making it easier for the New Noteholders to convert the Convertible Notes into the Conversion Shares during the remaining term of the Convertible Notes. With the conversion of the Convertible Notes, the equity capital of the Company will be further strengthened and the debt level and the gearing ratio of the Company will also be lowered correspondingly.

LETTER FROM THE BOARD

INFORMATION OF THE GROUP AND THE NEW NOTEHOLDERS

The Company is principally engaged in the production and distribution of snack food and convenience frozen food products and in cultivation of seabuckthorn seedlings, manufacture, sales, research and development of seabuckthorn-related health products.

BOCI FP, one of the Noteholders and New Noteholders, is a company incorporated in the British Virgin Islands with limited liability, it is interested in 1,380,000 Shares representing approximate 0.12% of the issued share capital of the Company.

Super Yield, one of the New Noteholders, is a company incorporated in the British Virgin Islands with limited liability, its ultimate beneficial owner is Mr. Yee. Each of Mr. Yee and Super Yield is interested in 920,000 Shares and 14,022,000 Shares representing approximate 0.08% and 1.27% of the issued share capital of the Company.

Mr. Fung, one of the New Noteholders, a Hong Kong citizen and a director of Prime and an Independent Third Party.

GENERAL

The Proposed Alteration will be subject to the approval of the Shareholders at the EGM. Each of Prime, BOCI FP, Super Yield and Mr. Yee has agreed, and has agreed to procure its associates, to abstain from voting for the resolutions to approve the Proposed Alteration at the EGM. Mr. Fung is not interested in any Shares as at the Latest Practicable Date, but he has agreed and has agreed to procure his associates, to abstain from voting for the resolutions to approve the Proposed Alteration at the EGM if he and/or his associates is interested in any Shares as at the date of the EGM.

EGM

A notice convening the EGM at Unit 1816-17, 18/F., Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong on Friday, 31 July 2009 at 10:00 a.m. is set out on pages 14 to 15 of this circular. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrars, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for the holding of the meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjourned meeting thereof (as the case may be) should you so desire.

LETTER FROM THE BOARD

RECOMMENDATION

The Proposed Alteration was arrived at after arm's length negotiations between the Company and the New Noteholders. The Board believes that Proposed Alteration will be in the interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM.

FURTHER INFORMATION

Your attention is drawn to the information set out in the appendices to this circular.

By the order of the Board
China Botanic Development Holdings Limited
But Ka Wai
Chairman

1. RESPONSIBILITY STATEMENT

This document 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 document 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.

2. MISCELLANEOUS

- (a) The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.
- (b) The head office and principal place of business of the Company in Hong Kong is located at 2nd Floor, On Shing Industrial Building, Nos. 2-16 Wo Liu Hang Road, Fo Tan, Shatin, New Territories, Hong Kong.
- (c) The principal branch share registrar and transfer office of the Company is Bank of Bermuda (Cayman) Limited at P.O. Box 513 GT, Strathvale House, North Church Street, George Town, Cayman Islands.
- (d) The Hong Kong branch share registrar and transfer office of the Company is Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong.
- (e) The secretary of the Company is Mr. Chui Wing Fai, a member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants.
- (f) The English text of this circular and the accompanying form of proxy shall prevail over their respective Chinese version.

NOTICE OF THE EGM



中國植物開發控股有限公司

CHINA BOTANIC DEVELOPMENT HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2349)

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “**EGM**”) of China Botanic Development Limited (the “**Company**”) will be held at 10:00 a.m. on Friday, 31 July 2009 at Unit 1816-17, 18/F., Sun Hung Kai Centre, 30 Harbour Road, Wan Chai Hong Kong for the following purpose of considering and, if thought fit, passing with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

“THAT:

- (a) “the deed of alteration dated 14 July 2009 entered into between the Company and the New Noteholders (the “**Deed of Alteration**”), a copy of which marked “**A**” has been produced to the meeting and signed by the chairman of the meeting for the purpose of identification, be and is hereby approved, confirmed and ratified;
- (b) the directors of the Company be and are hereby authorised to allot and issue shares in the Company pursuant to the exercise at anytime of any and all of the conversion rights of the Convertible Notes referred to in the Deed of Alternation in accordance with the terms and conditions of the Convertible Notes as prescribed in the Instrument (as defined in the Deed of Alternation) and that of the Deed of Alteration; and
- (c) the directors of the Company be and are hereby authorised to take all actions and sign, execute and deliver all such agreements, deeds and documents for and on behalf of the Company as the directors may consider necessary or desirable for the purpose of effecting or implementing the Deed of Alteration.

By the order of the Board
China Botanic Development Holdings Limited
But Ka Wai
Executive Director

Hong Kong, 16 July 2009

NOTICE OF THE EGM

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

2nd Floor, On Shing Industrial Building
2-16 Wo Liu Hang Road
Fo Tan, Shatin
New Territories
Hong Kong

Notes:

1. A member entitled to attend and vote at the EGM is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. Whether or not you intend to attend the EGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should he so wish.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
4. In the case of joint holders of shares, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holder are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.