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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 Hembly International Holdings Limited, you should at once hand this circular and the accompany form of proxy to the purchaser or 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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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)

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS
AND
GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Hembly International Holdings Limited to be held at 36/F., No.1 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Wednesday, 3 June 2009 at 10:00 a.m. is set out on pages 12 to 16 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompany form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong 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 adjourned meeting thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or at any adjourned meeting thereof should you so desire.

30 April 2009

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company convened to be held at 36/F., No.1 Hung To Road, Kwun Tong, Kowloon, Hong Kong on 3 June 2009 at 10:00 a.m. and any adjournment thereof
“Articles of Association”	the articles of association of the Company from time to time
“Board”	the board of directors of the Company
“Companies Law”	the Companies Law, Cap.22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Hembly International Holdings Limited, a company incorporated with limited liability in the Cayman Islands on 27 May 2004 under the Companies Law, the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	24 April 2009, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice convening the Annual General Meeting as set out on pages 12 to 16 of this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company

DEFINITIONS

“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
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD

HEMBLY

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)

Executive Directors:

Mr. Ngok Yan Yu (*Chairman*)
Mr. Lam Hon Keung, Keith (*Deputy Chairman*)
Ms. Tang Chui Yi, Janny
Mr. Wong Ming Yeung
Mr. Marcello Appella

Registered office:

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

Non-executive Directors:

Mr. Antonio Piva
Mr. Je Kin Ming

Head Office and

Principal place of business:

36th Floor
No. 1 Hung To Road
Kwun Tong
Kowloon
Hong Kong

Independent Non-executive Directors:

Mr. Lo Ming Chi, Charles
Mr. Pao Ping Wing
Mr. Kwan Hung Sang, Francis

30 April 2009

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS
AND
GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with the information regarding the resolutions to be proposed at the Annual General Meeting relating to (i) the re-election of retiring directors; (ii) the grant of general mandates to the Directors for the issue and repurchase of the Company's shares and to give you the Notice of Annual General Meeting at which the resolutions will be proposed to consider and, if thought fit, approve such matters.

LETTER FROM THE BOARD

We regard annual general meetings as one of the principle channels to communicate with the Shareholders who are hence cordially invited to attend the forthcoming Annual General Meeting.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 87 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Any director appointed to fill a casual vacancy on the Board or as an addition to the existing Board shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. As such, Mr. Ngok Yan Yu, Ms. Tang Chui Yi, Janny, Mr. Antonio Piva and Mr. Lo Ming Chi, Charles will retire from office by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting.

Information on the retiring Directors to be disclosed under the Listing Rules is set out in Appendix I to this circular.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 27 May 2008, ordinary resolutions were passed giving general mandates to the Directors to issue and repurchase Shares up to 20% and 10% respectively of the Company's issued share capital as at 27 May 2008. Hence, at the Annual General Meeting, such general mandates will be expired, separate ordinary resolutions will be proposed to renew and approve the grant of general mandates to the Directors to:

- (a) allot, issue and deal with Shares of an aggregate amount not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue (424,545,000 Shares), namely, the maximum number of 84,909,000 shares to be issued as at the date of the passing of the resolution (the "Issuance Mandate");
- (b) repurchase Shares on the Stock Exchange of an aggregate amount not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue (424,545,000 Shares) as at the date of the passing of the resolution (the "Repurchase Mandate"); and
- (c) extend the Issuance Mandate by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to the Repurchase Mandate.

The Issuance Mandate and the Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in Resolution No.5A and 5B as set out in the Notice. With reference to these resolutions, the Directors wish to state that they have no plans to issue any new Shares or to repurchase any Shares pursuant to the relevant mandates.

LETTER FROM THE BOARD

Shareholders should refer to the Explanatory Statement contained in Appendix II of this circular which sets out further information in relation to the proposed Repurchase Mandate.

ANNUAL GENERAL MEETING

The Notice convening the Annual General Meeting is set out on pages 12 to 16 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange (www.hkex.com.hk). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services 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 holding the Annual General Meeting or any adjourned meeting thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or at any adjourned meeting thereof should you so desire.

Pursuant to Rule 13.39 of the Listing Rules, all votes of Shareholders at the general meeting must be taken by poll.

RECOMMENDATION

The Directors are of the opinion that (i) the proposed re-election of retiring Directors, and (ii) the proposed grant of the Issuance Mandate and the Repurchase Mandate and the extension of the Issuance Mandate to include the aggregate nominal amount of such Shares repurchased under the Repurchase Mandate are in the best interests of the Company and the Shareholders as a whole and therefore, recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. 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.

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

The details of the retiring Directors proposed for re-election at the Annual General Meeting are set out as follows:

EXECUTIVE DIRECTORS

Mr. Ngok Yan Yu, aged 36, is the chairman of the Company and founder of the Group. Mr. Ngok has over 12 years of experience in the garment industry in Hong Kong and the PRC. He is responsible for the formulation of overall corporate direction and business strategy of the Group. Mr. Ngok is also responsible for supervising the new business development of the Group. He previously worked for the accounting and sales departments in the Jiangsu Garment Export & Import Company, a state-owned import and export company in the PRC, for five years. He resigned from the Jiangsu Garment Export & Import Company in 1996 and started his garment trading business in 1997. He graduated from Nanjing International Relations Institute with a major in English and attained a Master Degree in Environmental and Natural Resources Protection Law from Hohai University. Save as disclosed, Mr. Ngok has no directorship held in other listed public companies in the last three years.

Save for Mr. Ngok is the spouse of Ms. Tang Chui Yi, Janny (the chief executive officer of the Group), he does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Charm Hero Investments Limited (“Charm Hero”) owns 152,744,205 Shares, representing approximately 35.98% of the issued share capital of the Company. The issued share capital of Charm Hero is wholly owned by Mensun Limited and which is in turn wholly owned by Mr. Ngok. For the purpose of Part XV of the SFO, Mr. Ngok is therefore deemed to be interested in the Shares held by Charm Hero in the Company. Mr. Ngok also held 20 shares in Complete Expert Limited, being 20% of its entire issued share capital, in trust for Hembly Garment Manufacturing Limited, an indirect wholly owned subsidiary of the Company. Mr. Ngok also has a personal interest in 1,813,785 share options and altogether with his spouse personal interest in 1,713,018 share options, his aggregate family interest in share options is 3,526,803, representing 0.83% of the issued share capital of the Company. Apart from these, Mr. Ngok does not have any other interests in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Ngok has entered into a service contract with the Company for a term of three years commencing from 15 June 2006, and will continue thereafter until terminated by either party thereto giving to the other not less than three month’s prior notice in writing. He is entitled to monthly fixed salary of HK\$100,000.00 and monthly housing allowance of HK\$100,000.00 and a year-end bonus to be determined at the discretion of the Board with references to his duties and responsibilities and the performance of the Company.

Ms. Tang Chui Yi, Janny, aged 45, is the chief executive officer and the co-founder of the Group. Ms. Tang is responsible for the day-to-day management of the Group. She has 20 years of experience in the garment industry with a strong garment business management capability. Prior to the establishment of the Group, Ms. Tang worked as a merchandiser for YangtzeKiang Garment Manufacturing Co., Ltd., a company listed on the Stock Exchange. She had also worked for a US based buying office in Hong Kong as a merchandising manager and was responsible for supervising the team in the textile division of such company, liaising with buyers and vendors and following through from sampling to shipments. She graduated from Hong Kong Polytechnic University with a Professional Diploma in Fashion & Clothing Technology in November 1988 and obtained a Master Degree in Management from the University of Kent at Canterbury, United Kingdom in July 1990. Save as disclosed, Ms. Tang has no directorship held in other listed public companies in the last three years.

Save for Ms. Tang is the spouse of Mr. Ngok Yan Yu (the Chairman and executive Director of the Group, also the substantial Shareholder of the Company), she does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Ms. Tang has a family interest in 152,744,205 Shares, representing approximately 35.98% of the issued share capital of the Company. For the purpose of Part XV of the SFO, Ms. Tang is deemed to be interested in the 20 shares held by Mr. Ngok in Complete Expert Limited, in trust for Hembly Garment Manufacturing Limited, an indirect wholly owned subsidiary of the Company. Ms. Tang also has a family interest in 3,526,803 share options, representing 0.83% of the issued share capital of the Company. Apart from these, Ms. Tang does not have any other interests in the Shares of the Company within the meaning of Part XV of the SFO.

Ms. Tang has entered into a service contract with the Company for a term of three years commencing from 15 June 2006, and will continue thereafter until terminated by either party thereto giving to the other not less than three month's prior notice in writing. She is entitled to monthly fixed salary of HK\$150,000.00 and monthly housing allowance of HK\$150,000.00 and a year-end bonus to be determined at the discretion of the Board with references to her duties and responsibilities and the performance of the Company.

NON-EXECUTIVE DIRECTORS

Mr. Antonio Piva, aged 54, is a non-executive director of the Company. Mr. Piva joined the Group in May 2005 and before the re-designation of his executive role to non-executive role on 13 July 2007, he was responsible for the business development of the Group in Italy. Prior to joining the Group, Mr. Piva was the operation general manager of Benetton in Croatia. He started his career with Benetton S.p.A. in Italy in 1985 and had been managing various subsidiaries of the Benetton group in the US and Italy since then. Mr. Piva has more than 24 years of experience in the apparel industry. He obtained a Diploma in Accounting and Business Administration from Istituto Tecnico Statale Commerciale e per Geometri A. Martini in Italy in 1973. Save as disclosed, Mr. Piva has no directorship held in other listed public companies in the last three years.

Mr. Piva does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr. Piva has a personal interest in 604,595 share options, representing 0.14% of the issued share capital of the Company. Apart from these, Mr. Piva does not have any other interests in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Piva has entered into a letter of appointment with the Company for a term of three years commencing from 31 July 2007 and he is not entitled to bonus except a monthly fixed director's fee of EUR2,000.00 and is determined by the Board from time to time with reference to the market conditions.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Lo Ming Chi, Charles, aged 59, was appointed as an independent non-executive director of the Company in June 2006. He has over 30 years of professional and business experience in financial and investment services in Australia, Hong Kong and other Asian countries. He was appointed as Justice of the Peace of Australia in 1983. He is a certified practising accountant in Australia and is a fellow member of the Financial Services Institute of Australasia. He is currently an independent non-executive director of Tak Sing Alliance Holdings Limited and Cash Financial Services Group Limited and the deputy chairman & chief executive officer of Poly Development Holdings Limited (formerly known as Xin Corporation Limited) and he also was the executive director of New Century Group Hong Kong Limited (March 1999 to February 2009), the independent non-executive director of Artfield Group Limited (September 1998 to April 2008) and Cash Retail Management Group Limited (November 2003 to November 2006) and Freeman Corporation Limited (September 2004 to August 2006), all of these companies are listed on the Stock Exchange. Save as disclosed, Mr. Lo has no directorship held in other listed public companies in the last three years.

Mr. Lo does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company and he does not have any other interests in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Lo has entered into a letter of appointment with the Company for a term of three years commencing from 15 June 2006 and he is not entitled to bonus except a monthly fixed director's fee of HK\$20,000.00 and is determined by the Board from time to time with reference to the market conditions.

Save as disclosed above, there is no other information relating to Mr. Ngok Yan Yu, Ms. Tang Chui Yi, Janny, Mr. Antonio Piva and Mr. Lo Ming Chi, Charles to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matters which need to be brought to the attention of the Shareholders of the Company.

This appendix serves as an explanatory statement as required by the Listing Rules to provide the requisite information to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Repurchase Mandate to be proposed at the Annual General Meeting.

GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of the passing of the resolution.

The Repurchase Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company which is required to be held by the Companies Law and the Articles of Association or any earlier date as referred to in paragraph B(iii) of Resolution No.5 as set out in the Notice.

EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued ordinary share capital of the Company was HK\$42,454,500, comprising 424,545,000 Shares of HKD\$0.10 each. Subject to the passing of the proposed Resolution No.5(B) as set out in the Notice and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, exercise in full of the Repurchase Mandate could accordingly result in up to 42,454,500 fully paid up Shares being repurchased by the Company during the period in which the Repurchase Mandate remains in force.

REASONS FOR SHARE REPURCHASE

The Directors believe that the proposed Repurchase Mandate is in the interests of the Company and the Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. The Directors are seeking the grant of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

FUNDING OF REPURCHASE

Repurchases must be financed out of funds which are legally available for the purpose in accordance with the Memorandum of Association and Articles of Association, the Listing Rules, the Companies Law and other applicable laws of the Cayman Islands and any other applicable laws. A company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Any repurchases may be made out of funds which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose, or if so authorized by the Articles of Association and subject to the Companies Law, out of capital. Any premium on a repurchase may be made out of funds which would otherwise be available for dividend or distribution or out of the Company's share premium account, or if so authorized by the Articles of Association and subject to the Companies Law, out of capital.

There might be an adverse impact on the working capital or gearing position of the Company in the event that Share repurchases pursuant to the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors from time to time appropriate for the Company.

MARKET PRICE

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

	Shares Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2008		
April	3.60	3.00
May	3.03	2.53
June	2.80	2.17
July	2.25	1.70
August	2.08	1.01
September	0.96	0.62
October	0.80	0.38
November	0.40	0.30
December	0.48	0.19
2009		
January	0.50	0.26
February	0.31	0.28
March	0.31	0.23
April (up to the Latest Practicable Date)	0.35	0.30

GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

No connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell any Shares to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

The Board of 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 the applicable laws of the Cayman Islands.

TAKEOVERS CODE

If as a result of a repurchase of shares a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, 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, Charm Hero Investments Limited, the controlling Shareholder of the Company, owns 152,744,205 Shares, representing approximately 35.98% of the issued share capital of the Company. The issued share capital of Charm Hero Investments Limited is wholly owned by Mensun Limited and which is in turn wholly owned by Mr. Ngok Yan Yu. For the purpose of Part XV of the SFO, Mr. Ngok Yan Yu is therefore deemed interested in the Shares held by Charm Hero Investments Limited in the Company.

On the basis that no further Shares are issued or repurchased prior to the Annual General Meeting and in the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the attributable interests of Charm Hero Investments Limited, Mr. Ngok Yan Yu would be increased to approximately 39.98% of the issued share capital of the Company. In the opinion of the Directors, such increase may give rise to an obligation to make a mandatory offer under Rules 26 and 32 of Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate proposal to such an extent as would result in takeover obligations. The Directors will not make any repurchase of Shares to such extent that the public shareholding in the Company would be reduced to less than 25% of the issued share capital of the Company.

SHARE REPURCHASES MADE BY THE COMPANY

The Company did not repurchase any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING

HEMBLY

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 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Hembly International Holdings Limited (the “Company”) will be held at 36/F., No. 1 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Wednesday, 3 June 2009 at 10:00 a.m. for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the directors and auditors for the year ended 31 December 2008.
2. To re-elect the following retiring directors:–
 - (i) Mr. Ngok Yan Yu as Chairman and Executive Director
 - (ii) Ms. Tang Chui Yi, Janny as Executive Director
 - (iii) Mr. Antonio Piva as Non-executive Director
 - (iv) Mr. Lo Ming Chi, Charles as Independent non-executive Director
3. To authorize the board of directors to fix the directors’ remuneration.
4. To re-appoint Deloitte Touche Tohmatsu as the Company’s auditors and to authorize the board of directors to fix their remuneration.
5. As special business, to consider and, if thought fit, passing the following resolutions with or without amendments as ordinary resolutions:

A. **“THAT**

- (i) subject to paragraph (iii) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional ordinary shares of HK\$0.10 each in the capital of the Company or options, warrants, or similar rights to subscribe for any shares and to make or grant offers, agreements and options (including bonds, debentures, notes, warrants or securities convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph (i) of this resolution shall authorize the directors of the Company during the Relevant Period to make and grant offers, agreements and options (including bonds, debentures, notes, warrants or securities convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (i) of this resolution, otherwise than pursuant to:
 - (a) a Rights Issue (as hereinafter defined);
 - (b) the exercise of rights of subscription or conversion under the terms of any issued warrants, bonds, debentures, notes or securities which are convertible into shares of the Company;
 - (c) an issue of shares of the Company by way of scrip dividend or other similar arrangement providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company pursuant to the Articles of Association of the Company from time to time; or
 - (d) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted by the Company for the grant or issue to the eligible persons prescribed thereunder to subscribe for, or rights to acquire, shares of the Company,

shall not in aggregate exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and

- (iv) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is to the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) 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 to be held; or

NOTICE OF ANNUAL GENERAL MEETING

- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

“Rights Issue” means the allotment or issue of shares in the capital of the Company pursuant to an offer of shares open for a period fixed by the directors of the Company made to holders of shares of the Company or any class thereof whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

B. “THAT

- (i) subject to paragraph (ii) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchase, subject to and in accordance with all the applicable laws, the requirements in the Rules Governing the Listing of Securities on the Stock Exchange and the rules and regulations of the Securities and Futures Commission and the Articles of Association of the Company be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the aggregate nominal amount of share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (iii) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is to the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (b) 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 to be held; or
 - (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- C. **“THAT** conditional upon the resolutions numbered 5A and 5B in the notice of this meeting being passed, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares pursuant to the said resolution numbered 5A be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares repurchased by the Company under the authority granted pursuant to the said resolution numbered 5B.”

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

Hong Kong, 30 April 2009

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the meeting by the above notice is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of more than one share may appoint more than one proxy to represent him/her and vote on his/her behalf at the meeting. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of Shares in respect of which each such proxy is appointed.
2. Where there are joint holders of a share of the Company, any one of such joint holders may vote at the meeting either in person or by proxy in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting in person or by proxy, that one of such joint holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for this purpose be deemed joint holders thereof.
3. A form of proxy in respect of the meeting is enclosed. Whether or not you intend to attend the meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon.
4. 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 Hong Kong branch registrar, Tricor Investor Services 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 meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the meeting or at any adjournment thereof and, in such event, the appointed proxy shall be deemed to have been revoked.

As at the date of this circular, the Board comprises five executive directors namely Mr. Ngok Yan Yu, Mr. Lam Hon Keung, Keith, Ms. Tang Chui Yi, Janny, Mr. Wong Ming Yeung and Mr. Marcello Appella; two non-executive directors, namely Mr. Antonio Piva and Mr. Je Kin Ming; and three independent non-executive directors, namely Mr. Lo Ming Chi, Charles, Mr. Pao Ping Wing and Mr. Kwan Hung Sang, Francis.