
IMPORTANT

If you are in 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 Sam Woo 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, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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SAM WOO HOLDINGS LIMITED

三和集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2322)

Executive Directors:

Lau Chun Ming (Chairman)
Lau Chun Kwok
Lau Chun Ka
Leung Lai So
Hsu Kam Yee, Simon
Chan Sun Kwong

Non-executive Director:

Chiu Kam Kun, Eric

Independent Non-executive Directors:

Lee Peng Fei, Allen
Wong Sue Cheun, Roderick
Chan Wai Dune

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head Office and Principal Place
of Business in Hong Kong:*

Units 1310-13, 13th Floor
113 Argyle Street, Mongkok
Kowloon, Hong Kong

27 July 2007

To the shareholders

Dear Sir or Madam,

PROPOSALS IN RELATION TO RE-ELECTION OF DIRECTORS, 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 on the Ordinary Resolutions to be proposed at the forthcoming Annual General Meeting (“AGM”) of Sam

* For identification purposes only

Woo Holdings Limited (the “Company”) to be held on 6 September 2007: (i) to grant to the directors of the Company (“Directors”) a general mandate to exercise the powers of the Company to repurchase the Company’s fully paid up shares representing up to a maximum of 10% of the existing issued share capital of the Company on the date of the Ordinary Resolutions (the “Buyback Mandate”); (ii) to grant a general mandate to the Directors to allot, issue or deal with new shares not exceeding 20% of the issued share capital of the Company on the date of the Ordinary Resolutions (the “Issuance Mandate”); (iii) to increase the number of shares which the Directors may issue under the Issuance Mandate by the number of shares repurchased by the Company pursuant to the Buyback Mandate; and (iv) to re-elect Directors.

RESOLUTIONS TO BE PROPOSED AT THE ANNUAL GENERAL MEETING

The notice of the Annual General Meeting set out on pages 9 to 11 of this circular contains full text of all the resolutions to be proposed at the AGM.

In accordance with the Listing Rules, this circular also serves as an explanatory statement to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against Resolutions 5 to 7 to be proposed at the AGM of the Company.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The Ordinary Resolution 5 relates to the granting of the Buyback Mandate to the Directors of the Company to repurchase, on the Stock Exchange, shares up to a maximum of 10% of the issued share capital of the Company as at the date of the relevant resolution.

The Ordinary Resolution 6 relates to the granting of the Issuance Mandate to the Directors of the Company to allot, issue or deal with new shares up to a maximum of 20% of the issued share capital of the Company at the date of the resolution.

The Ordinary Resolution 7 relates to the extension of the Issuance Mandate to be granted to the Directors to issue new shares during the relevant period by adding to it the number of shares repurchased under the Buyback Mandate, if any.

The authority conferred on the Directors by the mandates as described in Ordinary Resolutions 5 to 7 will continue in force until the conclusion of the next Annual General Meeting of the Company; revocation or variation of the authority by ordinary resolution of the shareholders in general meeting; and the expiration of the period within which the next Annual General Meeting of the Company is required by the Company’s Bye-laws or any applicable laws to be held, whichever is the earlier.

REASONS FOR REPURCHASE

Although the Directors have no present intention of repurchasing any shares, they believe that the flexibility afforded by the Buyback Mandate would be beneficial to the Company and its shareholders. At any time in the future when shares are trading at a discount to their underlying value, the ability of the Company to repurchase shares will be beneficial to those shareholders who retain their investment in the Company since their percentage interest in the assets of the Company would increase in proportion to the number of shares repurchased by the Company.

SHARE CAPITAL AND EXERCISE OF THE REPURCHASE MANDATE

As at 20 July 2007, being the latest practicable date prior to the printing of this document, the issued share capital of the Company was 302,000,000 shares of HK\$0.10 each (“Shares”). Subject to the passing of the resolution approving the Buyback Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Buyback Mandate to repurchase a maximum of 30,200,000 Shares.

FUNDING OF REPURCHASES

In repurchasing shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum of Association and Bye-laws of the Company and all applicable laws, including the laws of Bermuda.

Bermuda law provides that the purchase of shares may only be effected out of the capital paid up on the shares to be repurchased, out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a new issue of shares of the Company made for the purpose of the repurchase. Any premium payable over the par value of the shares of the Company to be repurchased must be provided for out of the funds of the Company which would otherwise be available for dividend or distribution or out of the Company’s share premium account before the shares are repurchased.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the Annual Report of the Company for the year ended 31 March 2007) in the event that the Buyback Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company. 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.

DIRECTORS’ UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases under the Buyback Mandate in accordance with the Listing Rules and laws of Bermuda.

EFFECT OF THE TAKEOVER CODE

If as a result of a repurchase of Shares, a substantial shareholder’s proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of The Code on Takeovers and Mergers (the “Takeover Code”). As a result, a shareholder, or group of shareholders acting in concert, depending on the level of such increase, could increase, obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rule 26 of the Takeover Code.

As at 20 July 2007, the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Messrs Lau Chun Ming, Lau Chun Kwok, Lau Chun Ka and Leung Lai So, the executive directors of the Company, and for the purpose of the Takeover Code are concert parties, in aggregate were beneficially interested in 215,000,000 shares representing 71.19% of the issued Shares of the Company. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Buyback Mandate, the shareholding of the aforesaid executive directors would be increased to approximately 79.10% of the issued Shares of the Company. On this basis, the Directors are not aware of any consequences which may arise under the Takeover Code as a result of any purchases to be made under the Buyback Mandate. The Directors have no intention to exercise the Buyback Mandate to such an extent that the number of Shares in the hands of the public falling below the prescribed minimum percentage (under the Listing Rules) of 25%.

DISCLOSURE OF INTEREST

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any associates of the Directors, have any present intention to sell Shares to the Company under the Buyback Mandate in the event that the Buyback Mandate is approved by shareholders.

The Company has not been notified by any connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares or that they have undertaken not to sell any Shares held by them to the Company in the event that the Buyback Mandate is approved by its shareholders.

MARKET PRICES OF SHARES

The highest and lowest market prices for Shares recorded on the Stock Exchange during each of the previous twelve months were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2006		
July	0.46	0.46
August	0.48	0.46
September	0.51	0.48
October	0.50	0.49
November	0.58	0.50
December	1.00	0.60
2007		
January	1.17	0.70
February	1.16	0.80
March	1.00	0.80
April	1.00	0.84
May	3.85	0.94
June	8.20	3.20
July (up to the Latest Practicable Date)	8.04	7.40

SHARES REPURCHASES MADE BY THE COMPANY

No repurchase of Shares have been made by the Company (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

RE-ELECTION OF DIRECTORS

In relation to the election of Directors as referred to in item 3 of the notice of the AGM, Mr. Lau Chun Kwok, Mr. Lau Chun Ka, Mr. Hsu Kam Yee, Simon and Mr. Chan Wai Dune will retire by rotation in accordance to the Company's bye-law 87. All the retiring Directors, being eligible, offer themselves for re-election at the AGM. The followings are their biographical details as at the Latest Practicable Date:

Mr. LAU Chun Kwok, aged 55, is an Executive Director and Chief Executive Officer of the Company. He joined the Group and has been involved in ship dismantling, repairing and trading since 1970. He also has profound experience in foundation related works for over 10 years. He has been responsible for overall deployment of foundation construction machinery and equipment, labour, resources and purchasing activities of the Group since 1990. During the past decade, he has involved intensively in the management of piling works of various nature. He is a brother of both the Company's Chairman, Mr. Lau Chun Ming and another Executive Director, Mr. Lau Chun Ka.

Mr. Lau Chun Kwok holds 22,500,000 shares (representing approximately 7.45% of the issued share capital of the Company) of the Company through CKL Development Limited, a corporation controlled by him. Save as aforesaid, he does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Future Ordinance. He has entered into a service agreement with the Company for a term of three years commencing from 9th April 2003, which will continue thereafter until terminated by either party giving not less than three months' prior notice. His director's fee and fringe benefits amount to HK\$1,212,000 per annum, subject to review by the Board from time to time with reference to prevailing market rates.

There is no information which is discloseable nor is/was Mr. Lau Chun Kwok involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2) (h) to 13.51(2) (v) of the Listing Rules, and the Directors are not aware of any other matters regarding the re-election of Mr. Lau Chun Kwok that needs to be brought to the attention of the shareholders of the Company.

Mr. LAU Chun Ka, aged 53, is an Executive Director of the Company. He joined the Group in the early 1970s and has since been involved in ship dismantling, repairing and trading. He also has profound experience in mechanical engineering and construction/foundation equipment for over 20 years. Since he joined the Group, he has been responsible for the maintenance of machinery and equipment of the Group. During the last 17 years, he has concentrated on maintenance of construction machinery and equipment. He is a brother of both the Company's Chairman, Mr. Lau Chun Ming and another Executive Director, Mr. Lau Chun Kwok.

Mr. Lau Chun Ka holds 22,500,000 shares (representing approximately 7.45% of the issued share capital of the Company) of the Company through Nice Fair Group Limited, a corporation controlled by him. Save as aforesaid, he does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Future Ordinance. He has entered into a service agreement with the Company for a term of three

years commencing from 9th April 2003, which will continue thereafter until terminated by either party giving not less than three months' prior notice. His director's fee and fringe benefits amount to HK\$1,212,000 per annum, subject to review by the Board from time to time with reference to prevailing market rates.

There is no information which is discloseable nor is/was Mr. Lau Chun Ka involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2) (h) to 13.51(2) (v) of the Listing Rules, and the Directors are not aware of any other matters regarding the re-election of Mr. Lau Chun Ka that needs to be brought to the attention of the shareholders of the Company.

Mr. HSU Kam Yee, Simon, aged 52, is an Executive Director. He is responsible for the business development, tendering and overall management of construction projects of the Group. Prior to joining the Group in 2001, he has obtained, under the various employments held in major construction and engineering companies in Hong Kong for 20 years, wide experience in civil engineering and building projects, specialising in foundation works of various nature. Mr. Hsu holds a bachelor degree of science in mathematics and a bachelor degree of science in civil engineering from the University of Saskatchewan in Canada and a master degree in business administration from the University of East Asia in the Macau Special Administrative Region of the PRC. He is a member of the Institution of Civil Engineers in the UK and Hong Kong Institution of Engineers. Mr. Hsu is not related to any directors, senior management or substantial of controlling shareholders of the Company.

Mr. Hsu does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Future Ordinance. He has entered into a service agreement with the Company for a term of three years commencing from 9th April 2003, which will continue thereafter until terminated by either party giving not less than three months' prior notice. His director's fee and fringe benefits amount to HK\$1,260,000 per annum, subject to review by the Board from time to time with reference to prevailing market rates.

There is no information which is discloseable nor is/was Mr. Hsu involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2) (h) to 13.51(2) (v) of the Listing Rules, and the Directors are not aware of any other matters regarding the re-election of Mr. Hsu that needs to be brought to the attention of the shareholders of the Company.

Mr. Chan Wai Dune, aged 54, joined the Company in 2004 and is an Independent Non-executive Director. He is also the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company. Mr. Chan has over 26 years of experience in the finance sector, particularly in auditing and taxation areas. He is a certified public accountant and is a fellow member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants and the Taxation Institute of Hong Kong. Mr. Chan is currently a member of CPPCC of Guangzhou Municipal Committee and a member of the Executive Council of China Overseas Friendship Association. Mr. Chan was a member of the Selection Committee for the establishment of the First Government of the Hong Kong Special Administrative Region. Mr. Chan is currently the Managing Director of CCIF CPA Limited.

Mr. Chan currently also serves as an independent non-executive director of Chuang's China Investments Limited, Chuang's Consortium International Limited, Hualing Holdings Limited, Hunan Nonferrous Metals Corporation Limited, Jinheng Automotive Safety

Technology Holdings Limited, Mexan Limited, Minmetals Resources Limited and Sino Union Petroleum & Chemical International Limited, all are listed on The Stock Exchange of Hong Kong Limited. In the past three years, he has had, at different times, held directorships at China Treasure (Greater China) Investments Limited, EVA Precision Industrial Holdings Limited, IIN International Limited and Zhongda International Holdings Limited but has resigned from them. Mr. Chan was a non-executive director of Pickquick Plc. ("Pickquick"), a company incorporated in the United Kingdom prior to its dissolution on 9 May 2004 as a result of creditors' voluntary liquidation. The principal activity of Pickquick was the production and sale of golf products. The legal proceeding was commenced by the creditors against Pickquick on 16 February 2001 on the ground that it failed to pay a claim in the amount of approximately GBP903,199. Mr. Chan has confirmed that he was not liable for any liability as a result of the dissolution of Pickquick.

Mr. Chan has no interest in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance. Mr. Chan has no service contract with the Company and has been appointed for an initial term of one year with the Company, which will continue thereafter until terminated by either party giving not less than three months' prior notice. The director's fee payable to Mr. Chan is HK\$180,000 per annum, subject to review by the Board from time to time with reference to prevailing market rates for the nature of services rendered. Mr. Chan is not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Except as already disclosed above, there is no information which is discloseable nor is/was Mr. Chan involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2) (h) to 13.51(2) (v) of the Listing Rules, and the Directors are not aware of any other matters regarding the re-election of Mr. Chan that needs to be brought to the attention of the shareholders of the Company.

PROCEDURES BY WHICH SHAREHOLDERS MAY DEMAND A POLL

Pursuant to Bye-law 66 of the Company, a resolution put to the vote of any general meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded by the Chairman of the meeting or:

- (i) by at least three shareholders present in person or by duly authorized representative in case of shareholder being a corporation or by proxy for the time being entitled to vote at the meeting;
- (ii) by any shareholder or shareholders present in person or by duly authorized representative in case of shareholder being a corporation or by proxy and representing not less than one-tenth of the total voting rights of all the shareholder having the right to vote at the meeting; or
- (iii) by any shareholder or shareholders present in person or by duly authorized representative in case of shareholder being a corporation 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.

PROXY ARRANGEMENT

A form of proxy for use at the AGM is enclosed with the Annual Report for the year ended 31 March 2007. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's Branch Registrar in Hong Kong, 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 meeting. Completion and delivery of the form of proxy will not prevent you from attending and voting at the AGM.

RECOMMENDATION

The Directors consider that the Buyback Mandate and the granting/extension of Issuance Mandate are in the best interests of the Company and its shareholders. Accordingly, the Directors recommend all shareholders to vote in favour of all the resolutions as set out in the notice of the AGM as they intend to do the same in respect of their own shareholdings.

Yours faithfully,
On behalf of the Board
Chan Sun Kwong
Company Secretary

NOTICE OF ANNUAL GENERAL MEETING



SAM WOO HOLDINGS LIMITED

三和集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2322)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the Members of Sam Woo Holdings Limited (the “Company”) will be held at The Ballroom, 18th Floor, Hotel Miramar, 118-130 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 6 September, 2007 at 11:00 a.m. for the following purposes:

1. To receive and consider the Audited Consolidated Financial Statements and the Reports of the Directors and of the Auditors for the year ended 31 March, 2007;
2. To declare a final dividend;
3.
 - (a) To re-elect Mr. LAU Chun Kwok as Executive Director;
 - (b) To re-elect Mr. LAU Chun Ka as Executive Director;
 - (c) To re-elect Mr. Hsu Kam Yee, Simon as Executive Director;
 - (d) To re-elect Mr. CHAN Wai Dune as Independent Non-executive Director;
and
 - (e) To authorise the Board of Directors to fix Directors’ remuneration;
4. To appoint Auditors and to authorise the Board of Directors to fix Auditors’ remuneration;
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) 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;

* For identification purposes only

- (b) the total nominal amount of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest 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 an 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 bye-laws of the Company or any applicable laws to be held.”;
6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) the exercise by the Directors during the Relevant Period (as defined below) 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 (as defined below), 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 any of its subsidiaries and/or any eligible grantee pursuant to the scheme 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 bye-laws of the Company, the total nominal amount of additional shares to be allotted, issued, dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with shall not in total exceed 20% of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution and the said approval shall be limited accordingly; and

- (b) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest 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 an 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 bye-laws of the Company or any applicable laws to be held.”; and
7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** the general mandate granted to the Directors of the Company pursuant to resolution no. 6 above and for the time being in force to exercise the powers of the Company to allot 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. 5, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution.”

By Order of the Board
Chan Sun Kwong
Company Secretary

Hong Kong, 27 July 2007

Notes:

- (a) As at the date hereof, the Board comprises Mr. Lau Chun Ming, Mr. Lau Chun Kwok, Mr. Lau Chun Ka, Ms. Leung Lai So, Mr. Hsu Kam Yee, Simon and Mr. Chan Sun Kwong as executive directors, Mr. Chiu Kam Kun, Eric as non-executive director and Dr. Lee Peng Fei, Allen, Professor Wong Sue Cheun, Roderick and Mr. Chan Wai Dune as independent non-executive directors.
- (b) The Register of Members of the Company will be closed from Thursday, 30 August 2007 to Thursday, 6 September 2007 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for the final dividend payable on Thursday, 20 September 2007 and to attend the Annual General Meeting, all transfers of shares of the Company accompanied by the relevant share certificates and the appropriate transfer forms must be lodged with the Company’s Branch Registrar in Hong Kong, Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 29 August 2007.

- (c) A shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf. A proxy need not be a shareholder of the Company. 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.

- (d) To be valid, a form of proxy and the instrument appointing the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be lodged with the Company's Branch Registrar in Hong Kong, Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting or the adjournment thereof.