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## IMPORTANT

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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 a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Goldbond Group Holdings Limited** (the “Company”), you should at once hand this circular with the accompanying proxy form to the purchaser or transferee or to the licensed securities dealer, the bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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## **GOLDBOND GROUP HOLDINGS LIMITED**

**金榜集團控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 00172)**

*Executive Directors:*

Mr. Wang Jun

*(Chairman)*

Mr. Wong Yu Lung, Charles

*(Deputy Chairman)*

Mr. Ding Chung Keung, Vincent

*(Chief Executive Officer)*

Mr. Kee Wah Sze

Mr. Xie Xiao Qing

Ms. Wong, Michelle Yatye

*Registered office:*

Units 1901-06, 19th Floor

Tower One, Lippo Centre

89 Queensway

Hong Kong

*Independent non-executive Directors:*

Mr. Ma Ho Fai SBS JP

Mr. Melvin Jitsumi Shiraki

Mr. Cheng Yuk Wo

6 July 2011

*To the shareholders and, for information only,  
holders of the preference shares  
and share options of the Company*

Dear Sir or Madam,

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

### **INTRODUCTION**

This circular contains information relating to the proposed re-election of certain directors of the Company (the “Directors”), the general mandates to purchase by the Company of its own

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shares and to issue new shares, required to be sent to you in compliance with the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) so as to give you all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions in relation thereto at the annual general meeting of the Company to be held on Thursday, 25 August 2011 at 10:00 a.m. at JW Marriott Ballroom, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong (the “AGM”).

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

In accordance with Articles 117 and 118 of the Articles, Messrs. Ding Chung Keung, Vincent, Ma Ho Fai *SBS JP* and Melvin Jitsumi Shiraki will retire at the AGM and, being eligible, offer themselves for re-election as Directors. Information of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix I hereto.

### **GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 30 August 2010, a general mandate was given to the board of Directors (the “Board”) to exercise the powers of the Company to repurchase ordinary shares of HK\$0.10 each in the capital of the Company (the “Shares”). Such mandate will lapse at the conclusion of the AGM.

An ordinary resolution will therefore be proposed at the AGM granting the Directors authority to repurchase Shares up to ten per cent. of the issued share capital of the Company in issue as at the date of passing of such resolution (the “Repurchase Mandate”). An explanatory statement as required under the Listing Rules to provide the requisite information concerning the Repurchase Mandate is set out in Appendix II hereto.

### **GENERAL MANDATE TO ISSUE SHARES**

It will also be proposed at the AGM two ordinary resolutions respectively granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding twenty per cent. of the issued share capital of the Company at the date of passing of such resolution (the “Issue Mandate”) and extending the Issue Mandate by adding to it the number of Shares up to ten per cent. of the issued share capital of the Company as at the date of passing the relevant resolution approving the Repurchase Mandate repurchased by the Company under the Repurchase Mandate. Assuming no further Shares are issued or repurchased prior to the AGM and subject to the approval of the Issue Mandate, the Company would be allowed under such mandate to issue a maximum of 552,112,568 Shares during the course of the period prior to the next annual general meeting of the Company to be held in 2012.

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### ANNUAL GENERAL MEETING

A notice convening the AGM to be held on 25 August 2011 at 10:00 a.m. at JW Marriott Ballroom, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong is set out on page 9 to 12 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

Under Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the AGM must be taken by poll.

You will find enclosed a form of proxy for use at the AGM. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong so as to be received not less than 24 hours before the time appointed for holding of the AGM or any adjournment thereof. The return of a form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof.

### RECOMMENDATION

The Directors consider that the proposed re-election of the retiring Directors, the Repurchase Mandate and the Issue Mandate are in the interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully,  
By order of the Board  
**Ding Chung Keung, Vincent**  
*Chief Executive Officer*

The following is the information, as at 29 June 2011, being the latest practicable date prior to the printing of this circular (the “Latest Practicable Date”), on the retiring Directors proposed to be re-elected at the AGM and required to be disclosed pursuant to the Listing Rules.

- (1) Mr. Ding Chung Keung, Vincent (“Mr. Ding”), aged 41, the Chief Executive Officer of the Company, has been appointed as an executive Director since June 2005. Mr. Ding has been in the investment, audit and finance industries for more than 20 years and is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of Association of Chartered Certified Accountants. Mr. Ding holds a bachelor degree in business administration from The Chinese University of Hong Kong. During the last three years, Mr. Ding has not held any other directorships in listed public companies.

Pursuant to the service agreements entered into between the Group and Mr. Ding which have no fixed term and provided for mutual termination by one month’s notice, he receives a monthly remuneration of HK\$150,000 and a discretionary bonus determined by the Board from time to time with reference to his qualification, experience, scope of responsibilities and the prevailing market conditions.

Mr. Ding does not have any relationship with any other Directors, senior management, substantial or controlling Shareholder of the Company. As at the Latest Practicable Date, Mr. Ding was taken to be interested in a total of 123,000,000 Shares and underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (“SFO”). Save as disclosed above, he does not have any interests in the Shares within the meaning of Part XV of the SFO.

- (2) Mr. Ma Ho Fai SBS JP (“Mr. Ma”), aged 59, was appointed as an independent non-executive Director on 14 February 2003. He is a member of the Company’s audit committee and the remuneration committee. Mr. Ma is a partner of Woo, Kwan, Lee and Lo and was admitted as a solicitor in Hong Kong, England and Wales, Australian Capital Territory and Singapore. He is also a China-Appointed Attesting Officer in Hong Kong. In addition, he is a Deputy to the 11th National People’s Congress of the PRC and a member of the 10th Yunnan Provincial Committee of the Chinese People Political Consultative Conference. Mr. Ma has not held any other directorships in listed public companies in the last three years.

There is no service contract between Mr. Ma and the Company. He was appointed for a specific term until 14 February 2012 and is subject to retirement by rotation and re-election in accordance with the Articles. He is entitled to an annual director’s fee of HK\$120,000 which was fixed by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions. He is not entitled to any bonus payments.

Mr. Ma has no relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Ma is taken to be interested in 2,700,000 Shares within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any interests in the Shares within the meaning of Part XV of the SFO.

- (3) Mr. Melvin Jitsumi Shiraki (“Mr. Shiraki”), aged 65, has been a Director and a member of the Company’s Audit Committee since September 2004. He is a business commerce and trade industry professional with more than 33 years of experience in the international arena. He has successfully established buying agent offices in various Asian countries, advancing the growth of various U.S.A. retail import programs, negotiating contracts and supervising administrative, operative and business services. Mr. Shiraki has studied in the degree in Business Administration at the University of Hawaii, Honolulu. Mr. Shiraki did not hold any directorship in other listed companies in the last three years.

There is no service contract between Mr. Shiraki and the Company. He was appointed for a specific term until 23 September 2013 and is subject to retirement by rotation and re-election in accordance with the Articles. He is entitled to a director’s fee of HK\$60,000 per annum which has been fixed by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions. He is not entitled to any bonus payments.

Mr. Shiraki does not have any relationship with any Directors, senior management, substantial Shareholder or controlling Shareholder of the Company. As at the Latest Practicable Date, Mr. Shiraki was interested in 7,040,000 Shares within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any information that need to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any other matters which need to be brought to the attention of the Shareholders in connection with the re-election of the above Directors.

This explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the proposed resolution approving the Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued ordinary share capital of the Company comprised 2,760,562,843 Shares. On the basis that no further Shares are issued or repurchased prior to the AGM and subject to the passing of the relevant ordinary resolution approving the Repurchase Mandate, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 276,056,284 Shares during the course of the period prior to the next annual general meeting of the Company to be held in 2012.

### **2. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the interest of the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or its earnings per Share and will only be made when the Directors consider that such repurchases will benefit the Company and its Shareholders.

### **3. 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 the Articles of the Company and the laws of Hong Kong.

As compared with the financial position disclosed in the audited financial statements for the year ended 31 March 2011 as contained in the Annual Report, the Directors anticipate that there might be an adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such 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, are from time to time appropriate for the Company.

**4. GENERAL**

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, their associates, have any present intention to sell any of the Shares to the Company or its subsidiaries if the Repurchase Mandate is approved by the Shareholders.

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

No purchase has been made by the Company of its Shares in the six months prior to the date of this circular (whether on the Stock Exchange or otherwise).

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

**5. EFFECT UNDER THE CODE**

On the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, if 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 Hong Kong Code on Takeovers and Mergers (the "Code"). As a result, a Shareholder or a group of the Shareholders acting in concert (as defined in the Code), depending on the level of such increase, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Code.

As at the Latest Practicable Date, Allied Luck Trading Limited ("Allied Luck"), Ace Solomon Investments Limited ("Ace Solomon") and the executive Directors were directly or indirectly interested in approximately 31.00%, 21.18% and 11.02% of the issued ordinary share capital of the Company respectively. Ace Solomon and all the executive Directors are parties acting in concert with Allied Luck. Assuming that there will be no change to the above shareholdings and the issued ordinary share capital of the Company between the Latest Practicable Date and the date of exercising the Repurchase Mandate, if the Repurchase Mandate, if so approved, is exercised in full, the shareholdings of Allied Luck, Ace Solomon and the executive Directors in the Company will be increased to approximately 34.45%, 23.54% and 12.24% of the issued ordinary share capital of the Company respectively. The Directors are not aware of any consequences which may arise under the Code as a result of any repurchase made under the Repurchase Mandate.

The Directors have no present intention to exercise the Repurchase Mandate to such extent as would, in the circumstance: (a) give rise to an obligation to make a mandatory offer under Rule 26 of the Code; or (b) result in less than 25% of the issued share capital of the Company in the public hands.

**6. SHARES PRICES**

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

<b>Month</b>	<b>Price per Share</b>	
	<b>Highest price</b> <i>(HK\$)</i>	<b>Lowest price</b> <i>(HK\$)</i>
<b>2010</b>		
July	0.510	0.480
August	0.520	0.465
September	0.500	0.470
October	0.500	0.450
November	0.590	0.430
December	0.450	0.395
<b>2011</b>		
January	0.440	0.405
February	0.410	0.375
March	0.465	0.370
April	0.465	0.430
May	0.580	0.435
June (up to the Latest Practicable Date)	0.485	0.430

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## NOTICE OF ANNUAL GENERAL MEETING

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### **GOLDBOND GROUP HOLDINGS LIMITED**

### **金榜集團控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 00172)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Goldbond Group Holdings Limited 金榜集團控股有限公司 (the “Company”) will be held at JW Marriott Ballroom, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Thursday, 25 August 2011 at 10:00 a.m. to transact the following ordinary business:

1. to receive and consider the audited financial statements and the reports of the directors and of the auditors of the Company for the year ended 31 March 2011;
2. to declare a final dividend for the year ended 31 March 2011;
3. to re-elect the following retiring directors of the Company and to authorise the board of directors of the Company (the “Board”) to fix their remuneration:
  - (a) Mr. Ding Chung Keung, Vincent;
  - (b) Mr. Ma Ho Fai *SBS JP*; and
  - (c) Mr. Melvin Jitsumi Shiraki;
4. to re-appoint Deloitte Touche Tohmatsu as auditors of the Company and to authorise the Board to fix their remuneration;

and, by way of special businesses, to consider and, if thought fit, to pass with or without amendment(s), the following resolutions as ordinary resolutions:

5. **“THAT:**
  - (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined herein) of all the powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time (the “Listing Rules”), be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) the aggregate nominal amount of the shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed ten per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the 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 date of 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 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 the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by the passing of an ordinary resolution of the shareholders of the Company in general meeting.”;

6. **“THAT:**

(a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined herein) 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 (including bonds, warrants and debentures, notes and any other securities which carry rights to subscribe for and are convertible into shares of the Company) which would or might require the exercise of such power, subject to and in accordance with all applicable laws and the requirements of the Listing Rules, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures, notes and any other securities which carry rights to subscribe for and are convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the aggregate nominal amount of share capital allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereafter defined); (ii) an issue of shares of the Company upon the exercise of conversion rights under the terms of any warrants, debentures and notes issued by the Company or any securities which are convertible into shares of the Company; (iii) the exercise of any option under the share option scheme of the Company or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; (iv) any scrip dividends or similar arrangement providing for the allotment and issue of shares of the Company in lieu of the whole or part of the dividend on shares of the Company pursuant to the Articles of Association of the Company, shall not exceed twenty per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the date of 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 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 the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by the passing of an ordinary resolution of the shareholders of the Company in general meeting; and

“Right Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal restrictions under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”; and

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## NOTICE OF ANNUAL GENERAL MEETING

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7. “**THAT** conditional upon the passing of resolution numbered 5 and numbered 6 set out in this notice, the aggregate nominal amount of the share capital of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution numbered 5 above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution numbered 6 above.”.

By Order of the Board  
**Goldbond Group Holdings Limited**  
**Kelly Li**  
*Company Secretary*

Hong Kong, 6 July 2011

*Registered office:*

Units 1901-06, 19th Floor  
Tower One, Lippo Centre  
89 Queensway  
Hong Kong

*Notes:*

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his behalf. The proxy need not be a member of the Company.
2. A form of proxy in respect of the meeting is enclosed. Whether or not you intend to attend the meeting in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon.
3. In order to be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company’s registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 24 hours before the time for holding the meeting or any adjournment thereof.
4. Completion and return of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting or any adjournment thereof. In such event, the form of proxy shall be deemed to have been revoked.
5. Where there are joint holders of any share of the Company, any one of such holders may vote at the meeting either personally or by proxy in respect of such share as if he were solely entitled thereto, but if more than one of such holders are present at the meeting personally or by proxy, that one of such 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.
6. Information on the retiring directors of the Company are set out in Appendix I of the Company’s circular dated 6 July 2011.
7. The Register of Members will be closed from Monday, 22 August 2011 to Thursday, 25 August 2011, both days inclusive, during which period no transfer of share will be effected.