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This circular is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Tradeeasy Holdings Limited (the “Company”).

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 the Company, you should at once hand this circular to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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This circular, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this circular is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this circular misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.



TRADEEASY HOLDINGS LIMITED

(易貿通集團有限公司)*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8163)

**RE-ELECTION OF DIRECTORS AT AGM
AND
GENERAL MANDATES TO
ISSUE SHARES AND REPURCHASE SHARES**

This circular will remain on the GEM website at www.hkgem.com on the “Latest Company Announcement” page for at least 7 days from the date of its posting.

CHARACTERISTICS OF GEM

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to GEM website at www.hkgem.com in order to obtain up-to-date information on GEM-listed issuers.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Units 2-5, 19/F., BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong on Monday, 4 July 2005 at 10:00 a.m., notice of which is set out on pages 10 to 13 of this circular
“associate(s)”	has the meaning as given to it in the GEM Listing Rules
“Board”	the board of Directors
“Company”	Tradeeasy Holdings Limited, which is incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the GEM
“connected person”	has the same meaning as defined in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	9 June 2005, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Share(s)”	share(s) of HK\$0.01 each of the Company
“Shareholder(s)”	the holder(s) of the Shares
“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

LETTER FROM THE BOARD



TRADEEASY HOLDINGS LIMITED

(易貿通集團有限公司)*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8163)

Executive Directors:

Mr. Yu Lup Fat, Joseph (*Chairman*)
Mr. Yip Kwok Cheung (*Chief Executive Officer*)
Mr. Wong Kai Yin, Paul
Mr. To Man Yau, Alex

Independent Non-Executive Directors:

Mr. Wu Yao Hua, Terence
Mr. Lau Chi Yiu
Mr. Lau Ho Man, Edward

Registered office:

Century Yard
Cricket Square
Hutchins Drive
P.O. Box 2681 GT
George Town
Grand Cayman
Cayman Islands
British West Indies

Principal place of business

in Hong Kong:

Units 2-5, 19/F.
BEA Tower
Millennium City 5
418 Kwun Tong Road
Kwun Tong
Kowloon
Hong Kong

9 June 2005

To the Shareholders

Dear Sir or Madam,

RE-ELECTION OF DIRECTORS AT THE AGM AND GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

INTRODUCTION

The Board wishes to seek the approval of the Shareholders at the AGM for (i) re-election of Directors; (ii) granting of the general mandate to issue Shares (referred to in

* For identification purpose only

LETTER FROM THE BOARD

resolution no. 4A of the notice of AGM accompanying this circular); and (iii) granting of the general mandate to repurchase Shares (referred to in resolution no. 4B of the notice of AGM accompanying this circular).

The purpose of this circular is to (i) provide you details of the Directors who are subject to re-election at the AGM; (ii) provide you with details of the general mandate to issue Shares; (iii) provide you with details of the general mandate to repurchase Shares; (iv) set out an explanatory statement regarding the general mandate to repurchase Shares as required under the GEM Listing Rules; and (v) give you notice of the AGM.

RE-ELECTION OF DIRECTORS

In accordance with Article 87 of the Articles of Association of the Company, Mr. Wu Yao Hua, Terence and Mr. Lau Chi Yiu will retire by rotation at the AGM and being eligible, offer themselves for re-election.

Details of the above named Directors who are subject to re-election in the AGM, are set out in Appendix I of this circular in accordance with the relevant requirements of the GEM Listing Rules.

GENERAL MANDATE TO ISSUE SHARES

It will be proposed at the AGM two ordinary resolutions respectively granting to the Directors a general mandate to allot, issue and deal with Shares of the Company not exceeding 20% in issue on the date of the resolution and adding to such general mandate so granted to the Directors any Shares representing the aggregate nominal amount of the Shares repurchased by the Company after the granting of the below general mandate to repurchase Shares up to 10% of the issued share capital of the Company on the date of passing the resolution.

GENERAL MANDATE TO REPURCHASE SHARES

At the 2004 annual general meeting of the Company held on 23 July 2004, a general mandate was granted to the Directors of the Company to exercise the powers of the Company to repurchase Shares. Such mandate will be lapsed at the conclusion of the forthcoming AGM. The Directors propose to seek your approval of an ordinary resolution at the forthcoming AGM regarding general mandate to repurchase Shares.

An explanatory statement as required under the GEM Listing Rules concerning the general mandate to repurchase Shares is set out in the Appendix II to this circular.

AGM

A notice convening the AGM is set out in Appendix III to this circular.

LETTER FROM THE BOARD

A form of proxy for use at the AGM was enclosed with the 2005 Annual Report in respect of the year ended 31 March 2005 which had been despatched to all Shareholders at the same time of this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy to the Company's Branch Share Registrar in Hong Kong, Tengis Limited at Ground Floor, BEA Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude any Shareholders from attending and voting in person at the AGM should the Shareholders so desire.

RIGHT TO DEMAND A POLL

Pursuant to the Article 66 of the Articles of Association of the Company, a resolution put to the vote of the meeting (including the forthcoming AGM) shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:–

- (a) by the chairman of the meeting; or
- (b) by at least three members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting; or
- (d) by a member or members present in person or in the case of a member being a corporation by its duly authorised representative 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 shares conferring that right.

A demand by a person as proxy for a member or in the case of a member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by a member.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the re-election of Directors and the granting of the general mandates to issue Shares and repurchase Shares are in the best interests of the Company and its Shareholders and therefore recommend you to vote in favour of the resolutions set out in the notice of AGM.

By Order of the Board
Tradeeasy Holdings Limited
Yu Lup Fat, Joseph
Chairman

Hong Kong, 9 June 2005

The following are the particulars of the Directors (as required by the GEM Listing Rules) proposed to be re-elected at the AGM to be held on 4 July 2005.

Mr. Wu Yao Hua, Terence, aged 53, has been an independent non-executive directors of the Company since September 2002. Mr. Wu does not hold other positions in the Group except as aforesaid. Mr. Wu has approximately 30 years experiences in the life insurance industry. He is a graduate of the General Managers Program of the Harvard Business School, a Certified Financial Planner CM, a member of the Chartered Institute of Marketing and a fellow member of the Life Management Institute of the USA.

Mr. Wu held no directorships or major positions in other public listed companies in the last three years other than the directorship in the Company. Mr. Wu does not have any relationships with any directors, senior management, substantial or controlling Shareholder of the Company. As at the latest Practicable Date, Mr. Wu had no interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is a service agreement between the Company and Mr. Wu, according to which, Mr. Wu is entitled to an annual director fee of HK\$60,000 commenced from his appointment date on 25 September 2002 but is not entitled to any other remuneration. Such director fee has been determined by the Board by reference to his time and efforts contributed to the Company. His term of appointment is subject to retirement and re-election provisions in accordance with the Company's Articles of Association. Other than the aforesaid, there are no other matters that should be brought to the attention of the Shareholders.

Mr. Lau Chi Yiu, aged 40, has been an independent non-executive director of the Company since April 2003. Mr. Lau does not hold other positions in the Group except as aforesaid. Mr. Lau has extensive experience in the areas of investment management, consulting and finance. Mr. Lau has a Master Degree in Business Administration awarded by the Chinese University of Hong Kong, a M.S. Degree in Electrical Engineering by the National Technological University of Colorado, and a B.S. degree in Electrical and Computer Engineering by the State University of New York at Buffalo. He is a member of the Society of Registered Financial Planners in Hong Kong and an associate member of Institute of Financial Accountants, United Kingdom.

Mr. Lau held no directorships or major positions in other public listed companies in the last three years other than the directorship in the Company. Mr. Lau does not have any relationships with any directors, senior management, substantial and controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Lau had no interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is a service agreement between the Company and Mr. Lau, according to which, Mr. Lau is entitled to an annual director fee of HK\$60,000 commenced from his appointment date on 1 April 2003 but is not entitled to any other remuneration. Such director fee has been determined by the Board by reference to his time and efforts contributed to the Company. His term of appointment is subject to retirement and re-election provisions in accordance with the Company's Articles of Association. Other than the aforesaid, there are no other matters that should be brought to the attention of the Shareholders.

This is an explanatory statement given to all Shareholders of the Company relating to the resolution No. 4B to be proposed at the AGM regarding the general mandate to repurchase Shares.

The explanatory statement contains all the information required pursuant to Rule 13.08 of the GEM Listing Rules.

1. EXERCISE OF THE GENERAL MANDATE TO REPURCHASE SHARES

As at 9 June 2005, the Latest Practicable Date prior to the printing of this explanatory statement, the issued capital of the Company comprised 421,000,000 ordinary shares of HK\$0.01 each.

If the resolution No. 4B authorising the Directors to repurchase Shares is passed at the forthcoming AGM, and assuming that no new Shares in the Company are issued prior to the date of passing the said resolution, based on the 421,000,000 shares in issue as at 9 June 2005, up to 42,100,000 shares, representing 10 per cent. of the existing issued share capital of the Company may be repurchased by the Company, during the period from the date of passing the resolution No. 4B and ending on either the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Articles of Association of the Company or applicable laws of the Cayman Islands or the date upon which the resolution no. 4B is revoked or varied by Shareholders in general meeting (whichever is the earliest).

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from its Shareholders to enable the Company to repurchase Shares in the market at any appropriate time. Such repurchase may, depending on market conditions and funding arrangements at that time, lead to enhancement of the net asset value of the Company and/or its earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

3. FUNDING OF REPURCHASES

Repurchases must be funded out of funds legally available for the purpose in accordance with the Articles of Association of the Company, the GEM Listing Rules and the laws of the Cayman Islands and Hong Kong. The Company may not repurchase its Shares on the GEM 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.

4. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the financial statements contained in the annual report of the Company for the year ended 31 March 2005) in the

event that the proposed repurchase of shares was to be carried out in full at any time during the proposed repurchase period. However, the Directors expect to exercise such mandate if and to such extent only as they are satisfied that the exercise thereof will not have such a material adverse impact.

5. SHARE PRICES

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

Period	Traded Prices	
	Highest HK\$	Lowest HK\$
June 2004	0.044	0.012
July 2004	0.028	0.028
August 2004	0.042	0.018
September 2004	0.041	0.030
October 2004	0.040	0.030
November 2004	0.050	0.038
December 2004	0.042	0.038
January 2005	0.048	0.035
February 2005	0.048	0.040
March 2005	0.106	0.045
April 2005	0.081	0.053
May 2005	0.073	0.040

6. HONG KONG CODE ON TAKEOVERS AND MERGERS

If, as the result of the repurchase of the Company's Shares, a 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 Takeovers Code. As a result, a shareholder, or a group of Shareholders acting in concert (as defined in the GEM Listing Rules), could, depending on the level of increase of Shareholding interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchase pursuant to the general mandate to repurchase Shares.

As at 9 June 2005, the Latest Practicable Date prior to the printing of this explanatory statement, the substantial Shareholders of the Company were:

Name of Shareholder	No. of Shares interested in	Approximate percentage of Shareholding	If exercised in full the power to purchase
Manistar Enterprises Limited	93,364,070	22.18%	24.64%
CCT Telecom Holdings Limited (<i>note</i>)	93,364,070	22.18%	24.64%
Lee Dao Bon, Barton	26,314,938	6.25%	6.95%
Yip Kwok Cheung	23,610,662	5.61%	6.23%
Wong Kai Yin, Paul	22,284,415	5.29%	5.88%

Note: The interests disclosed comprised 93,364,070 Shares beneficially owned by Manistar Enterprises Limited, which is a wholly-owned subsidiary of CCT Telecom Holdings Limited.

In the event that the Directors shall exercise in full the power to repurchase Shares of the Company in accordance with the terms of the resolution No. 4B to be proposed at the AGM, the total interests of the above substantial Shareholders would be increased to approximately the respective percentages shown in the last column above, which will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. In fact, the Directors do not have the intention to exercise the power to repurchase Shares of the Company to an extent which would make any of the substantial Shareholders to be obliged to make a mandatory offer under Rule 26 of the Takeovers Code in this respect.

7. CONNECTED PERSONS

No connected person has notified the Company that it has a present intention to sell any of the Company's shares to the Company, or has undertaken not to do so, if the general mandate to repurchase Shares is exercised.

8. DIRECTORS

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 Company's Shares to the Company or its subsidiaries if the general mandate to repurchase Shares is exercised.

The Directors have undertaken to the Stock Exchange that they will exercise the general mandate to repurchase Shares should it be granted in the forthcoming AGM, in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands, the jurisdiction in which the Company is incorporated.

9. REPURCHASED SHARES

The Company has made no repurchases of its own Shares (whether on the GEM or otherwise) in the six months preceding the date of this explanatory statement.

**TRADEEASY HOLDINGS LIMITED****易貿通集團有限公司***

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8163)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the shareholders of Tradeeasy Holdings Limited (the "Company") will be held at Units 2-5, 19/F., BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong on Monday, 4 July 2005 at 10:00 a.m. for the following purposes:

- (1) To receive and consider the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 March 2005.
- (2) To re-elect retiring directors and to authorise the board of directors (the "Board") to fix the directors' remuneration.
- (3) To re-appoint auditors and to authorise the Board to fix their remuneration.
- (4) As special business, to consider and, if thought fit, pass the following resolutions with or without amendments as ordinary resolutions:

A "THAT:

- (i) subject to paragraph (iii) of this resolution and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market ("GEM") of the Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the exercise by the directors of the Company ("Directors") during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares 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 which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution shall authorise the Directors of the Company during the Relevant Period to make and grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

* For identification purpose only

- (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 pursuant to the approval in paragraph (i) of this resolution, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined) or, (b) the grant or exercise of rights of conversion under any securities which are convertible into shares of the Company or, (c) any scrip dividend scheme or similar arrangements providing for the allotment of shares in lieu of the whole or a part of a dividend on shares of the Company pursuant to the Articles of the Association of the Company from time to time, (d) the grant or 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 Directors, officers and/or employees of the Company and/or any of its subsidiaries of options to subscribe for, or rights to acquire, shares of the Company, shall not in aggregate exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue 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 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
- (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.

“Right 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 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 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).”

B “THAT:

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own issued shares in the capital of the Company on GEM of the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Future Commission and the Stock Exchange in accordance with all the applicable laws and the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (as amended from time to time) or of any other stock exchange, 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 per cent 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 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
- (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** condition upon the resolution numbered 4B in the notice convening this meeting being passed, the general mandate granted to the Directors of the Company to allot, issue and deal with additional securities pursuant to resolution numbered 4A in the notice convening this meeting 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 4B.”

By Order of the Board
Siu Chi Man
Company Secretary

Hong Kong, 9 June 2005

Principal Place of Business in Hong Kong:

Units 2-5, 19/F.
BEA Tower
Millennium City 5
418 Kwun Tong Road
Kwun Tong
Kowloon
Hong Kong

Registered Office:

Century Yard
Cricket Square
Hutchins Drive
P.O. Box 2681GT
George Town
Grand Cayman
British West Indies

Notes:

1. A member of the Company entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint one proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. 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 notarially certified copy thereof, must be deposited at the Company's Branch Share Registrar in Hong Kong, Tengis Limited at Ground Floor, BEA Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than forty-eight hours before the time appointed for the Annual General Meeting (or any adjournment thereof).
3. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Annual General Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. Where there are joint holders of any Shares, any one of such joint holders may vote either in person or by proxy in respect of such Shares as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the Annual General Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.