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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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 **Sinolink Worldwide 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 or transfer was effected for transmission to the purchaser or the transferee.

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百仕達控股有限公司\*

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SINOLINK WORLDWIDE HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 1168)

**PROPOSALS INVOLVING GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES,  
PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME  
AND TERMINATION OF THE EXISTING SHARE OPTION SCHEME,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the annual general meeting of the Company to be held at the Board Room, 28th Floor, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong on Thursday, 17 May 2012 at 11:45 a.m. is set out on pages 28 to 35 of this circular. Whether or not you propose to attend the meeting, please complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 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 meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the meeting (or any adjournment thereof) should you so wish.

17 April 2012

\* for identification purposes only

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## DEFINITIONS

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

“Adoption Date”	the date on which the New Share Option Scheme is adopted (conditionally or unconditionally) by the Shareholders;
“associates”	has the same meaning ascribed to it under the Listing Rules;
“AGM”	the annual general meeting of the Company to be held at the Board Room, 28th Floor, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong on Thursday, 17 May 2012 at 11:45 a.m.;
“AGM Notice”	the notice for convening the AGM as set out on pages 28 to 35 of this circular;
“Annual Report”	the annual report of the Company for the year ended 31 December 2011;
“Board”	the board of Directors;
“Bye-laws”	the bye-laws of the Company as may be amended from time to time;
“Companies Act”	the Companies Act 1981 of Bermuda;
“Company”	Sinolink Worldwide Holdings Limited (Stock Code: 1168), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange;
“Directors”	directors of the Company for the time being;

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## DEFINITIONS

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“Eligible Person”	(a) any full time or part time employees of the Group or any directors of the Company or any of its subsidiaries; (b) any customer, supplier or provider of services, landlord or tenant, agent, partner, consultant, or adviser of or a contractor to or person doing business with any member of the Group; (c) trustee of any trust the principal beneficiary of which is, or discretionary trust the discretionary objects of which include, any person referred to (a) or (b) above; (d) a company wholly beneficially owned by any person referred to in (a) or (b) above, and (e) such other persons (or classes of persons) as the Board may in its absolute discretion determine;
“Existing Share Option Scheme”	the share option scheme of the Company adopted by the Shareholders on 24 May 2002;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	12 April 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“New Share Option Scheme”	the share option scheme which is proposed to be adopted by the Company at the AGM, the principal terms of which are set out in the Appendix III to this circular;
“Option”	a right to subscribe for Shares to be granted pursuant to the New Share Option Scheme;
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice;
“PRC”	the People’s Republic of China;

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## DEFINITIONS

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“Repurchase Mandate”	a general mandate to the Directors to exercise the powers of the Company to repurchase Shares during the period as set out in Ordinary Resolution No. 4(A) up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of such resolution;
“Resolutions”	the Ordinary Resolution(s);
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share Buy-Back Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities;
“Share Issue Mandate”	a general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares during the period as set out in Ordinary Resolution No. 4(B) up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of such resolution;
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company (or of such other nominal amount as shall result from a subdivision, consolidation, reclassification or reconstruction of the share capital of the Company from time to time);
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers; and
“%”	per cent.

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## LETTER FROM THE BOARD

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百仕達控股有限公司\*

SINOLINK WORLDWIDE HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 1168)

*Executive Directors:*

Ou Yaping (*Chairman*)

Tang Yui Man Francis (*Chief Executive Officer*)

Chen Wei

Xiang Ya Bo

*Non-executive Directors:*

Law Sze Lai

Li Ningjun

*Independent Non-executive Directors:*

Tian Jin

Xiang Bing

Xin Luo Lin

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head office and principal place of  
business in Hong Kong:*

28th Floor

Infinitus Plaza

199 Des Voeux Road Central

Hong Kong

17 April 2012

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS INVOLVING GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES,  
PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME  
AND TERMINATION OF THE EXISTING SHARE OPTION SCHEME,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

At the annual general meeting of the Company held on 27 May 2011, resolutions of the Shareholders were passed, amongst other things, to give general unconditional mandates to the Directors to exercise the powers of the Company to:

- (1) repurchase Shares representing up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of such resolution;

\* for identification purposes only

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## LETTER FROM THE BOARD

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- (2) allot, issue and deal with Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of such resolution; and
- (3) extend the general mandate for issuing Shares as mentioned in paragraph (2) above by an amount representing the aggregate nominal amount of Shares repurchased by the Company pursuant to the general mandate granted to the Directors to repurchase Shares as mentioned in paragraph (1) above.

The above general mandates shall lapse at the conclusion of the AGM. It is therefore proposed to seek your approval of the Ordinary Resolutions at the AGM to grant fresh general mandates to the Directors.

The purpose of this circular is to provide you with information regarding the proposals for the grant of the Repurchase Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate, the proposed adoption of the New Share Option Scheme and termination of the Existing Share Option Scheme and the re-election of retiring Directors, and to seek your approval of the Resolutions relating to these matters at the AGM.

### **2. GENERAL MANDATE TO REPURCHASE SHARES**

At the last annual general meeting of the Company held on 27 May 2011, a general mandate was given to the Directors to exercise the power of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the forthcoming AGM. An ordinary resolution is therefore proposed to grant to the Directors the Repurchase Mandate, details of which are set out in Ordinary Resolution No. 4(A) to give a fresh general mandate to the Directors to exercise the power of the Company to repurchase Shares during the period as set out in the Ordinary Resolution No. 4(A) approving the Repurchase Mandate. The Shares which may be repurchased pursuant to the Repurchase Mandate shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the Ordinary Resolution No. 4(A) approving the Repurchase Mandate.

An explanatory statement as required under the Share Buy-Back Rules to be sent to the Shareholders, giving certain information regarding the Repurchase Mandate, is set out in Appendix I hereto.

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## LETTER FROM THE BOARD

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### 3. GENERAL MANDATE TO ISSUE SHARES

Two ordinary resolutions, namely Ordinary Resolutions Nos. 4(B) and 4(C) will be proposed at the AGM to grant to the Directors (i) a general mandate to allot, issue and deal with new Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the Ordinary Resolution No. 4(B); and (ii) an extension to such general mandate so granted to the Directors by adding thereto any Shares repurchased by the Company pursuant to the Repurchase Mandate up to 10% of the issued share capital of the Company as at the date of passing of the Ordinary Resolution No. 4(A).

The existing mandate to allot, issue and deal with Shares will expire upon the conclusion of the AGM. The Directors consider that the Share Issue Mandate and the extension of the Share Issue Mandate by adding any Shares repurchased by the Company can increase the flexibility in the Company's affairs and are in the interest of the Shareholders and that the same shall continue to be adopted by the Company.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are respectively set out in Ordinary Resolutions Nos. 4(B) and 4(C).

### 4. RE-ELECTION OF THE RETIRING DIRECTORS

The Board currently consists of nine Directors, namely Messrs. Ou Yaping (Chairman), Tang Yui Man Francis (Chief Executive Officer), Chen Wei and Xiang Ya Bo, being the executive Directors, Messrs. Law Sze Lai and Li Ningjun, being the non-executive Directors and Messrs. Tian Jin, Xiang Bing and Xin Luo Lin, being the independent non-executive Directors.

In accordance with Bye-law 87(2) of the Bye-laws, Messrs. Ou Yaping, Law Sze Lai and Xiang Bing, being Directors who have been longest in office since their last re-election, shall retire by rotation at the AGM and, being eligible, would offer themselves for re-election.

The details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II hereto.



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## LETTER FROM THE BOARD

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### **5. PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME AND TERMINATION OF THE EXISTING SHARE OPTION SCHEME**

#### **The Existing Share Option Scheme**

Pursuant to an ordinary resolution passed by the Shareholders at the special general meeting of the Company on 24 May 2002, the Company adopted the Existing Share Option Scheme which will expire on 24 May 2012, pursuant to which the Board was authorised to grant options to any employee and director of the Company or any of its subsidiaries or associated companies as absolutely determined by the Board, in order to encourage such persons to perform the best in achieving the goals of the Group, the associates and/or the associated company of the Company, and at the same time allow them to enjoy the results of the Company attained through their effort and contribution.

#### **Termination of the Existing Share Option Scheme and Adoption of the New Share Option Scheme**

Under the terms of the Existing Share Option Scheme, the Company by resolution in general meeting or the Board may at any time terminate the operation of the Existing Share Option Scheme and in such event no further options will be offered under the Existing Share Option Scheme but in all other respects the provisions of the Existing Share Option Scheme shall remain in full force and effect. As the term of the Existing Share Option Scheme will soon expire, it is proposed by the Directors that at the AGM, an ordinary resolution will be proposed for the Company to terminate the operation of the Existing Share Option Scheme and to approve and adopt the New Share Option Scheme, which will take effect on the Adoption Date.

The purpose of the New Share Option Scheme is to replace the Existing Share Option Scheme and to enable the Group to continue to, (i) recognise and acknowledge the contributions that Eligible Persons have (or may have) made or may make to the Group (whether directly or indirectly); (ii) attract and retain and appropriately remunerate the best possible quality of employees and other Eligible Persons; (iii) motivate the Eligible Persons to optimise their performance and efficiency for the benefit of the Group; (iv) enhance its business, employee and other relations; and/or (v) retain maximum flexibility as to the range and nature of rewards and incentives which the Company can offer to Eligible Persons. A summary of the principal terms of the New Share Option Scheme is set out in the Appendix III to this circular.

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## LETTER FROM THE BOARD

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The rules of the New Share Option Scheme provide that the Company may specify the Eligible Persons to whom Options shall be granted, the number of Shares subject to each Option and the date on which the Options shall be granted. The basis for determining the exercise price is also specified precisely in the rules of the New Share Option Scheme. Further, subject to the rules of the New Share Option Scheme, the Board shall have the absolute discretion to determine the terms and conditions for each Option. Such conditions include the achievement of any performance target and any minimum period for which an Option must be held before it can be exercised. The Directors consider that the aforesaid criteria and discretion will afford the Board with flexibility in its human resources management and the formulation of its long-term business goal. In addition, the Directors believe that the power to impose any performance target and/or the minimum period for which an Option must be held before the Option can be exercised will facilitate the Group to provide incentives to Eligible Persons to use their best endeavours in achieving the growth of the Group and to retain qualified Eligible Persons to continue to serve the Group which are the key objectives of the New Share Option Scheme.

The Directors consider that it is not appropriate to state the value of all Options that can be granted pursuant to the New Share Option Scheme as if they had been granted on the Latest Practicable Date as a number of variables which are crucial for the calculation of the Option value have not been determined. Such variables include but are not limited to the exercise price, exercise period, lock-up period (if any), and predetermined performance targets (if any). The Directors believe that any calculation of the value of the Options as at the Latest Practicable Date based on a number of speculative assumptions would not be meaningful and would be misleading to the Shareholders.

None of the Directors is and will be trustee of the New Share Option Scheme or has a direct or indirect interest in the trustee. With respect to the operation of the New Share Option Scheme, the Company will, where applicable, comply with the relevant requirements under Chapter 17 of the Listing Rules.

A copy of the New Share Option Scheme will be available for inspection at the Company's head office in HK at the Board Room, 28th Floor, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong for a period of 14 days before the date of the AGM.

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## LETTER FROM THE BOARD

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### Conditions Precedent of the New Share Option Scheme

The adoption of the New Share Option Scheme is conditional upon:

- (a) the passing of an ordinary resolution to adopt the New Share Option Scheme and the termination of the Existing Share Option Scheme by the Shareholders at the AGM;
- (b) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in any Shares which may fall to be issued by the Company pursuant to the exercise of Options in accordance with the terms and conditions of the New Share Option Scheme; and
- (c) if necessary, the Bermuda Monetary Authority granting permission for the issue and free transfer of any Shares to be issued by the Company pursuant to the exercise of Options in accordance with this New Share Option Scheme.

As at the Latest Practicable Date, options entitling the holders thereof to subscribe for 109,987,500 Shares were outstanding under the remaining mandate of the Existing Share Option Scheme. The Directors confirm that no further options will be granted under the Existing Share Option Scheme prior to the date of the AGM. Options previously granted under the Existing Share Option Scheme and any other schemes (including those outstanding, cancelled, lapsed or exercised in accordance with the Existing Share Option Scheme and any other schemes) shall not be counted for the purpose of calculating the scheme limit for the New Share Option Scheme.

As at the Latest Practicable Date, the Company has 3,541,112,832 Shares in issue. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the Adoption Date and that no further options will be granted under the Existing Share Option Scheme prior to the date of the AGM, the number of Shares that may fall to be allotted and issued upon exercise in full of the Options that may be granted after the resolution authorising the Directors to allot and issue up to 10% of the then issued share capital of the Company has passed at the AGM would be 354,111,283 Shares should the New Share Option Scheme be adopted. The limit on the number of securities which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the New Share Option Scheme and any other schemes must not exceed 30% of the relevant class of securities of the Company in issue from time to time.

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## LETTER FROM THE BOARD

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Application will be made to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares which may fall to be issued pursuant to the exercise of the Options granted under the New Share Option Scheme.

### **6. ANNUAL GENERAL MEETING**

The AGM Notice which contains, inter alia, the Ordinary Resolutions for the Repurchase Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate, the proposed adoption of the New Share Option Scheme and termination of the Existing Share Option Scheme and the re-election of the retiring Directors are set out on pages 28 to 35 of this circular.

To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolution to be proposed at the AGM.

Pursuant to the Listing Rules, any vote of Shareholders taken at the AGM to approve the resolutions proposed must be taken by poll, and an announcement will be made by the Company after the AGM on the poll results of the AGM.

### **7. ACTION TO BE TAKEN**

A proxy form for use at the AGM is enclosed with this circular. Whether or not you propose to attend the AGM in person, you are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 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 holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting (as the case may be).

### **8. RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules 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 the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### 9. RECOMMENDATION

The Directors believe that the proposals for the Repurchase Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate, the adoption of the New Share Option Scheme and termination of the Existing Share Option Scheme and the re-election of the retiring Directors are in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend that you should vote in favour of all relevant resolutions to be proposed at the AGM.

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

Yours faithfully,  
By Order of the Board  
**Sinolink Worldwide Holdings Limited**  
**Tang Yui Man Francis**  
*Chief Executive Officer and Executive Director*

**1. LISTING RULES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their own shares on the Stock Exchange subject to certain restrictions. This appendix serves as an explanatory statement, as required to be sent to Shareholders in connection with the proposed general mandate for repurchase of Shares by the Share Buy-Back Rules.

**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 Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

**3. SHARE CAPITAL**

Based on the 3,541,112,832 Shares in issue as at the Latest Practicable Date, and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 354,111,283 Shares during the period as set out in Ordinary Resolution No. 4(A), representing not more than 10% of the aggregate nominal amount of the issued share capital of the Company as at the Latest Practicable Date.

**4. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company and Bye-laws and the applicable laws of Bermuda and Hong Kong. It is proposed that repurchases of Shares under the Repurchase Mandate in these circumstances would be financed from available cash flow or working capital facilities of the Company and its subsidiaries. The Companies Act provides that the amount of capital repayable in connection with a repurchase of Shares may only be paid out of the capital paid up on such Shares or 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 made for the purpose. The Companies Act further provides that the amount of premium payable on repurchase may only be paid out of the funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account. Such repurchase may only be made if on the effective date of purchase, there are no reasonable grounds for believing that the Company is, and after the purchase would be, unable to pay its debts as they fall due.

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 audited accounts for the year ended 31 December 2011 contained in the Annual Report) in the event that the powers granted pursuant to the Repurchase Mandate is 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.

## **5. SHARE PRICES**

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

	<b>Shares</b>	
	<b>Highest</b> <i>(HK\$)</i>	<b>Lowest</b> <i>(HK\$)</i>
April 2011	0.930	0.800
May 2011	0.880	0.780
June 2011	0.820	0.720
July 2011	0.860	0.750
August 2011	0.780	0.590
September 2011	0.690	0.510
October 2011	0.650	0.495
November 2011	0.620	0.530
December 2011	0.630	0.530
January 2012	0.660	0.560
February 2012	0.780	0.630
March 2012	0.730	0.690
April 2012 (up to the Latest Practicable Date)	0.650	0.600

**6. GENERAL**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Bye-laws and the applicable laws of Bermuda.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the AGM and exercised by the Board.

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

The Repurchase Mandate will expire upon 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 Bye-laws or the Companies Act or any other applicable laws of Bermuda to be held; or (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by the Ordinary Resolution No. 4(A).

**7. TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, 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. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of and increase in the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.



As at the Latest Practicable Date, according to the register of members maintained under section 336 of the SFO, Mr. Ou Yaping together with his associates were interested in 1,568,130,660 Shares, representing approximately 44.28% of the issued share capital of the Company. Based on such interest and in the event that the Directors exercised in full the power to repurchase Shares under the Repurchase Mandate, the interest of Mr. Ou Yaping together with his associates in the Company would be increased to approximately 49.20% of the issued share capital of the Company and an obligation to make a general offer may arise. In such case, the Directors will take all steps necessary to comply with the Listing Rules and the Takeovers Code. Save as mentioned above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Repurchase Mandate. Save as mentioned above, the Directors have no intention to repurchase any Shares to the extent that it will trigger the obligations under the Takeovers Code to make a mandatory offer.

In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the number of Shares held by the public will not fall below 25%.

#### **8. SHARES REPURCHASE MADE BY THE COMPANY**

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

*The details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:*

**(1) MR. OU YAPING**

**Mr. Ou Yaping (“Mr. Ou”)**, aged 50, has been appointed as the chairman and an executive Director of the Company in December 1997. Mr. Ou is the founder, the substantial shareholder and a member of the remuneration committee of the Company. Mr. Ou also serves as the chairman of the board of Rockbund Art Museum and a trustee for The Nature Conservancy’s Asia Pacific and China Program. He was previously a director of China Merchants Bank and had held offices in a number of trading companies and investment companies. Mr. Ou holds a Bachelor of Engineering Management degree from the Beijing Institute of Technology in the PRC and is also the vice chairman of the board of Beijing Institute of Technology. Mr. Ou is a brother of Mr. Xiang Ya Bo, an executive director of the Company. He is also the director and shareholder of Asia Pacific Promotion Limited (a substantial Shareholder). He resigned as the chairman and executive director of Enerchina Holdings Limited, a company listed on the Stock Exchange with effect from 27 March 2012. He was an executive director of Towngas China Company Limited, a company listed on the Stock Exchange, during 2000-2011. Save as disclosed above, Mr. Ou has not held any directorship in other listed public companies in the past three years.

Pursuant to the service agreement entered into between Mr. Ou and the Company on 31 March 2011, Mr. Ou is appointed for a term of 3 years and is subject to retirement and re-election provisions in the Bye-laws. He is entitled to an annual salary of HK\$5,360,008 (inclusive of salary and housing allowances) payable in 14 installments and a discretionary year-end management bonus. His remuneration is determined by the Board based on the review and recommendation from the remuneration committee of the Company with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

As at the Latest Practicable Date, Mr. Ou was interested in 1,568,130,660 Shares, representing approximately 44.28% of the issued share capital of the Company. As at the Latest Practicable Date, save as disclosed above, Mr. Ou did not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company nor have any interest in Shares within the meaning of Part XV of the SFO.

**(2) MR. LAW SZE LAI**

**Mr. Law Sze Lai** (“**Mr. Law**”), aged 69, was appointed as an executive Director in December 1997 and redesignated as a non-executive director in September 2007. He is also the chairman of the supervisory committee of Sinolink Properties Limited. Mr. Law was employed by a number of real estate companies in the PRC. He is a qualified economist in the PRC and has over 23 years of experience in property development. Mr. Law joined the Group in 1992. Save as disclosed above, Mr. Law did not hold and has not held any directorship in other listed public companies in the past three years.

Pursuant a letter of appointment entered into between Mr. Law and the Company on 5 December 2011, Mr. Law is appointed for a specific term of 1 year from 1 January 2012 and is subject to retirement and re-election provisions of Bye-laws. Mr. Law is entitled to a director’s emolument for an amount of HK\$1,400,000 and year-end discretionary bonus which are determined by the Board based on the review and recommendation from the remuneration committee of the Company with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

As at the Latest Practicable Date, Mr. Law was interested in 9,345,500 Shares, representing approximately 0.26% of the issued share capital of the Company, and had share options granted by the Company to subscribe for 9,675,000 Shares, representing 0.27% of the issued share capital of the Company. As at the Latest Practicable Date, save as disclosed above, Mr. Law did not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company nor have any interest in Shares within the meaning of Part XV of the SFO.

**(3) DR. XIANG BING**

**Dr. Xiang Bing** (“**Dr. Xiang**”), aged 50, has been appointed as an independent non-executive Director since December 2008. He is also a member of the audit committee, nomination committee and remuneration committee of the Company. Dr. Xiang obtained a Doctoral degree in accounting from the University of Alberta in Canada. Dr. Xiang is currently the founding dean and a professor of the Cheung Kong Graduate School of Business (長江商學院). He is an independent non-executive director and a member of audit committee and remuneration committee of China Dongxiang (Group) Co., Ltd, Dan Form Holdings Company Limited, Longfor Properties Co., Ltd., and HC International, Inc.; an independent non-executive director and a member of audit committee, remuneration committee and nomination committee of Enerchina Holdings Limited; an independent non-executive director and the chairman of audit committee and remuneration committee and a member of nomination committee of Peak Sport Products Co., Limited, all of which are companies listed on the Stock Exchange. Dr. Xiang is also an independent non-executive director and a member of audit committee, remuneration committee and nomination committee of LDK Solar Co. Ltd. and an independent non-executive director and a member of audit committee of E-House (China) Holdings Limited, both are listed on the New York Stock Exchange and an independent non-executive director and a member of audit committee and remuneration committee of Perfect World Co., Ltd., a company listed on Nasdaq. He is an independent non-executive director and a member of audit committee and Strategic committee and the chairman of remuneration committee of Yunnan Baiyao Group Co., Ltd., a company listed on the Shenzhen Stock Exchange. He was a director of Jutal Offshore Oil Services Limited, a company listed on the Stock Exchange, a director of Shenzhen Terca Technology Co., Ltd. (深圳市特爾佳科技股份有限公司), TCL Corporation (TCL集團股份有限公司), Shaanxi Qinchuan Machine Development Co., Ltd. (陝西秦川機械發展股份有限公司) and Guangdong Midea Electric Appliances Co. Ltd. (廣東美的電器股份有限公司), all are listed on Shenzhen Stock Exchange, a director of Wuhan Jianmin Pharmaceutical Groups Co., Ltd. (武漢健民藥業集團股份有限公司), a company listed on the Shanghai Stock Exchange. Dr. Xiang resigned as an independent non-executive director of E Fund Management Co., Ltd, a company listed on the Shenzhen Stock Exchange, on 29 June 2010. Dr. Xiang resigned as an independent non-executive director of Little Sheep Group Limited, a company previously listed on the Stock Exchange on 1 February 2012. Save as disclosed above, Dr. Xiang has not held any directorship in other listed public companies in the past three years.

Pursuant to the letter of appointment entered into between Dr. Xiang and the Company on 5 December 2011, Dr. Xiang was appointed for a specific term of 1 year from 1 January 2012 and is subject to retirement and re-election provisions of Bye-laws. Dr. Xiang is entitled to an annual remuneration of HK\$250,000 payable in two equal installments which are determined by the Board with recommendation from the remuneration committee of the Company with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

As at the Latest Practicable Date, save as disclosed above, Dr. Xiang did not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company nor have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above and as at the Latest Practicable Date, each of the above Directors did not hold any other positions in the Group. Other than the aforesaid, in relation to each of the above Directors, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provision under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters need to be brought to the attention of the Shareholders in relation to the re-election of the above retiring Directors.

*This Appendix is a summary of the principal terms of the New Share Option Scheme to be adopted at the AGM but does not form part of, nor is it intended to be, part of the New Share Option Scheme nor should it be taken as affecting the interpretation of the rules of the New Share Option Scheme.*

**(A) PURPOSE**

The New Share Option Scheme is a share incentive scheme and is established to enable the Group to, (i) recognise and acknowledge the contributions that Eligible Persons have (or may have) made or may make to the Group (whether directly or indirectly); (ii) attract and retain and appropriately remunerate the best possible quality of employees and other Eligible Persons; (iii) motivate the Eligible Persons to optimise their performance and efficiency for the benefit of the Group; (iv) enhance its business, employee and other relations; and/or (v) retain maximum flexibility as to the range and nature of rewards and incentives which the Company can offer to Eligible Persons. The Eligible Persons include (a) any full time or part time employees of the Group or any directors of the Company or any of its subsidiaries; (b) any customer, supplier or provider of services, landlord or tenant, agent, partner, consultant, or adviser of or a contractor to or person doing business with any member of the Group; (c) trustee of any trust the principal beneficiary of which is, or discretionary trust the discretionary objects of which include, any person referred to (a) or (b) above; (d) a company wholly beneficially owned by any person referred to in (a) or (b) above, and (e) such other persons (or classes of persons) as the Board may in its absolute discretion determine.

**(B) CONDITIONS**

The New Share Option Scheme shall take effect subject to the passing of a resolution to adopt the New Share Option Scheme by the Shareholders in general meeting (or any adjournment thereof) or by written resolution of such shareholders, and is conditional upon the Stock Exchange granting the listing of and permission to deal in any Shares to be issued by the Company pursuant to the exercise of Options in accordance with the New Share Option Scheme and, if necessary, on the Bermuda Monetary Authority granting permission for the issue and free transfer of any Shares to be issued by the Company pursuant to the exercise of Options in accordance with this New Share Option Scheme.

**(C) DURATION AND ADMINISTRATION**

The New Share Option Scheme shall be valid and effective for the period commencing on (and from) the Adoption Date up to midnight on the date which falls 10 years after the Adoption Date, after which period no further Options may be granted or offered but the provisions of the New Share Option Scheme shall otherwise remain in full force and effect. The New Share Option Scheme shall be administered by the Board, whose decision shall (save as otherwise provided in the New Share Option Scheme) be final and binding on all persons who may be affected thereby. Provided always that no Option shall be granted under the New Share Option Scheme if the Company would be required to issue a prospectus or offer document in respect of such grant under the applicable laws or regulations or if the grant would result in a breach by the Company or its Directors of the relevant laws or regulations.

**(D) ACCEPTANCE OF OFFER**

Offer of an Option shall be deemed to have been accepted by the grantee when the duplicate of the relevant offer letter comprising acceptance of the Option duly signed by the grantee together with a remittance in favour of the Company of HK\$1.00 (or such other nominal sum in any currency as the Board may determine) by way of consideration for the grant thereof.

**(E) EXERCISE PRICE**

The exercise price for the Shares under the New Share Option Scheme shall be a price determined by the Board at its sole discretion and notified to the Eligible Persons and shall be no less than the highest of (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date on which an Option is granted, (ii) the average closing prices of the Shares as stated in the Stock Exchange's daily quotation sheets for the 5 business days immediately preceding the date on which an Option is granted; and (iii) the nominal value of a Share on the date on which an Option is granted.

**(F) MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION**

- (i) Subject to (iv) below, the total number of Shares which may be issued upon exercise of all the Options to be granted under New Share Option Scheme and any other share option schemes of the Company shall not in aggregate exceed 10% of the Shares in issue as at the date of approval of the New Share Option Scheme.

- (ii) Subject to (iv) below, the Company may seek approval of the Shareholders in general meeting for refreshing the 10% limit set out in (i) above such that the total number of Shares which may be issued upon exercise of all Options to be granted under the New Share Option Scheme and any other share option schemes of the Company under the limit as refreshed shall not exceed 10% of the total number of the Shares in issue as at the date of approval to refresh such limit.
- (iii) Subject to (iv) below, the Company may seek separate approval from the Shareholders in general meeting for granting Options beyond the 10% limit provided the Options granted in excess of such limit are granted only to Eligible Persons specifically identified by the Company before such approval is sought. In such case, the Company shall send a circular to its shareholders containing the information required under the Listing Rules.
- (iv) in respect of which Options may be granted under the New Share Option Scheme together with any options outstanding and yet to be exercised under the New Share Option Scheme and any other share option schemes of the Company must not exceed 30% (or such higher percentage as may be allowed under the Listing Rules) of the total number of Shares in issue from time to time. No Option may be granted under the New Share Option Scheme or any other share option schemes of the Company if this will result in such limit being exceeded.

**(G) MAXIMUM ENTITLEMENT TO SHARES OF EACH ELIGIBLE PERSON**

- (i) Subject to paragraph (h) below, the total number of Shares issued and to be issued upon exercise of the Options granted to each Eligible Person (including both exercised, cancelled and outstanding Options) in any 12-month period shall not exceed 1% of the total number of Shares in issue.
- (ii) Notwithstanding (i) above, any further grant of Options to an Eligible Person in excess of the 1% limit shall be subject to approval by the Shareholders in general meeting with such Eligible Person and his or her associates abstaining from voting. The number and the terms of the Options to be granted to such Eligible Person shall be fixed before the Shareholders' approval and the date of the Board meeting for proposing such further grant should be taken as the date for grant for the purpose of calculating the subscription price.



**(H) GRANT OF OPTIONS TO CONNECTED PERSONS**

- (i) Any grant of Options to an Eligible Person who is a director, chief executive or substantial shareholder (as defined under the Listing Rules) of the Company or their respective associates must be approved by the independent non-executive Directors (excluding independent non-executive Director who is the Eligible Person).
- (ii) Where the Board proposes to grant any Option to an Eligible Person who is a substantial Shareholder or an independent non-executive Director, or any of their respective associates and such Option which if exercised in full, would result in such Eligible Person becomes entitled to subscribe for such number of Shares, when aggregated with the total number of Shares already issued and issuable to him or her pursuant to all Options granted and to be granted (including Options exercised, cancelled and outstanding) to him or her in the 12-month period up to and including the date of such grant: (1) representing in aggregate more than 0.1% of the relevant class of securities of the Company in issue on the date of such grant; and (2) having an aggregate value, based on the closing price of the Shares at the date of each grant, in excess of HK\$5,000,000, such proposed grant of Options must be approved by the Shareholders in general meeting. In such a case, the Company shall send a circular to its Shareholders containing all those terms as required under the Listing Rules. All connected persons of the Company must abstain from voting at such general meeting. Any vote taken at the meeting to approve the grant of such Options must be taken on a poll.

**(I) EXERCISE OF OPTIONS**

An Option may be exercised in accordance with the terms of the New Share Option Scheme and such other terms and conditions upon which an Option was granted, at any time during the option period after the Option has been granted by the Board but in any event, not longer than 10 years from the date of grant. An Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the expiry of the option period. Subject to the discretion of the Board in accordance with the terms of the New Share Option Scheme, there is no minimum period for which an Option must be held before it can be exercised and no performance targets need to be achieved by the Grantee before the Option can be exercised.

**(J) TRANSFERABILITY OF OPTIONS**

An Option shall be personal to the grantee and shall not be assignable and transferable and no grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interests in favour of any third party over or in relation to any Option.

**(K) ON THE DEATH OF A GRANTEE**

If the grantee dies before exercising the Option in full and none of the events which would be a ground for termination of the grantee's employment, directorship, office or appointment under paragraph (I) below arises, the personal representative(s) of the grantee shall be entitled to exercise the Option up to the entitlement of such grantee at the date of death (to the extent which has become exercisable and not already exercised) within a period of 12 months following his death or such longer period as the Board may determine from the date of death, failing which it will lapse.

**(L) TERMINATION OF EMPLOYMENT OF A GRANTEE BY REASON OF MISCONDUCT**

An Option shall lapse automatically (to the extent not already exercised) on the date on which the grantee ceased to be an Eligible Person by reason of the termination of his employment, directorship, office or appointment on the grounds that he or she has been guilty of serious misconduct, or appears either to be unable to pay or have no reasonable prospect to pay debts, or has become insolvent, or has made any arrangements or composition with his creditors generally, or has been convicted of any criminal offence involving his integrity or honesty or on any ground on which an employee would be entitled to terminate his or her employment summarily.

**(M) VOLUNTARY WINDING-UP OF THE COMPANY**

In the event a notice is given by the Company to the Shareholders to convene a Shareholders' meeting for the purpose of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall forthwith give notice thereof to all grantees. Each grantee (or his or her legal personal representative(s)) may by notice in writing to the Company (such notice to be received by the Company not later than three business days prior to the proposed general meeting) exercise the Option (to the extent not already exercised) either in full or in part. Subject to the above, an Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the date of commencement of the winding-up of the Company.

**(N) GENERAL OFFER BY WAY OF TAKE-OVER**

If a general offer by way of take-over is made to all Shareholders (or all such holders other than the offeror, any person controlled by the offeror and any person acting in association or concert with the offeror) and if such offer becomes or is declared unconditional prior to the expiry of the relevant exercise period, the grantee shall be entitled to exercise the Option (to the extent not already exercised) to its full extent or to the extent specified in the grantee's notice to the Company at any time thereafter and up to the close of such offer (or any revised offer).

**(O) RIGHTS ON A COMPROMISE OR ARRANGEMENT**

If a compromise or arrangement between the Company and the Shareholders or creditors is proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, the Company shall give notice thereof to all grantees on (or as soon as practicable after) the date on which it gives notice of the meeting to the Shareholders or its creditors to consider such a scheme of arrangement, and thereupon the grantee may by notice in writing to the Company accompanied by the remittance for the total exercise price payable in respect of the exercise of the relevant Option (such notice to be received by the Company not later than two business days (excluding any period(s) of closure of the Company's share register) prior to the date of the proposed meeting), exercise the Option (to the extent exercisable at the date of the notice to the grantee and not exercised) in full or in part. Upon such compromise or arrangement becoming effective, all Options shall lapse except insofar as previously exercised under the New Share Option Scheme.

**(P) RANK PARI PASSU**

The Shares to be allotted upon the exercise of an Option will be subject to all the provisions of the Bye-laws for the time being in force and will rank pari passu with the fully paid Shares in issue as from the date of allotment and accordingly will entitle the holders to participate in all dividends or other distributions paid or made on or after the date of allotment other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the date of allotment.

**(Q) ALTERATION IN CAPITAL STRUCTURE**

In the event of any alteration in the capital structure of the Company whilst any Option remains exercisable, whether by way of capitalisation issue, rights issue, open offer, consolidation, reclassification sub-division or reduction of share capital in accordance with legal requirements and requirements of the Stock Exchange, such corresponding alterations (if any) shall be made to, among others: (i) the number or nominal amount of Shares subject to the Option so far as unexercised; or (ii) the subscription price; or (iii) the maximum number of Shares available for subscription or; (iv) the method of exercise of the Option or any combination thereof, as an independent financial adviser or the auditors of the Company (and two Directors on the authority of the Board where it consists of a capitalisation issue) shall certify in writing, either generally or as regards any particular grantee, to have, in their opinion, fairly and reasonably satisfied the requirement that any such adjustment shall be in compliance with the relevant provisions of the Listing Rules or such other guidelines or supplementary guidance or may be issued by the Stock Exchange from time to time but no such adjustments shall be made to the extent that a Share would be issued at less than its nominal value.

**(R) CANCELLATION OF OPTIONS GRANTED**

The Board may at any time at its absolute discretion cancel any Option granted but not exercised. Where the Company cancels Options and makes an offer of the grant of new Options to the same Option holder, the offer of the grant of such new Options may only be made, under the New Share Option Scheme with available Options (to the extent not yet granted and excluding the cancelled Options) within the limit approved by the Shareholders as mentioned in paragraph (f) above. An Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the date on which the Option is cancelled by the Board as provided above.

**(S) TERMINATION OF THE NEW SHARE OPTION SCHEME**

The Company by resolution in general meeting or the Board may at any time terminate the operation of the New Share Option Scheme and in such event no further Options will be offered but in all other respects the provisions of the New Share Option Scheme shall remain in full force and effect.

**(T) ALTERATION OF PROVISIONS OF THE NEW SHARE OPTION SCHEME**

The provisions of the New Share Option Scheme may be altered in any respect by resolution of the Board except that provisions relating to the class of persons eligible for the grant of Options, the option period and all such other matters set out in Rule 17.03 or the Listing Rules cannot be altered to the advantage of the Eligible Persons without the prior approval of the Shareholders in general meeting.

Any alterations to the terms and conditions of the New Share Option Scheme which are of a material nature or any change to the terms of the Options granted must be approved by the Stock Exchange and the Shareholders in general meeting, except where the alterations take effect automatically under the existing terms of the New Share Option Scheme. The amended terms of the New Share Option Scheme or the Options must still comply with the relevant requirements of Chapter 17 of the Listing Rules. Any change to the authority of the Directors or scheme administrators in relation to any alteration to the terms of the New Share Option Scheme must be approved by the Shareholders in general meeting.

**(U) RESTRICTIONS ON THE TIME OF GRANT OF OPTIONS**

No offer shall be made after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision, until such price sensitive information has been published pursuant to the requirements of the Listing Rules in particular, during the period commencing one month immediately preceding the earlier of (i) the date of the meeting of the Board for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the Company to publish announcement for its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules) and ending on the date of the results announcement, no Option may be granted.

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## NOTICE OF ANNUAL GENERAL MEETING

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百仕達控股有限公司\*

SINOLINK WORLDWIDE HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 1168)

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Sinolink Worldwide Holdings Limited (“**Company**”) will be held at the Board Room, 28th Floor, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong on Thursday, 17 May 2012 at 11:45 a.m. for the following purposes:

1. to receive and consider the audited consolidated financial statements and the reports of the directors and independent auditors of the Company for the year ended 31 December 2011;
2. (a) to re-elect the following retiring directors of the Company:
  - (i) Mr. Ou Yaping;
  - (ii) Mr. Law Sze Lai; and
  - (iii) Dr. Xiang Bing; and
- (b) to authorise the board of directors of the Company to fix the remuneration of the directors of the Company;
3. to re-appoint auditors of the Company and to authorise the board of directors of the Company to fix their remuneration;

\* for identification purposes only

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## NOTICE OF ANNUAL GENERAL MEETING

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4. as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company, with or without modification:

### ORDINARY RESOLUTIONS

(A) “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of HK\$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**Securities and Futures Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the rules and regulation of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company which the Directors are authorized to exercise the powers of the Company to repurchase pursuant to the approval in paragraph (a) of this resolution above shall not exceed 10 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 authority pursuant to paragraph (a) above shall be limited accordingly;
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) 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 the Companies Act 1981 of Bermuda or any other applicable laws of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”;

(B) **“THAT:**

- (a) subject to paragraph (c) of this resolution and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, 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 of HK\$0.10 each in the share capital of the Company and to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require shares to be allotted 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 and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require shares of the Company to be allotted 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 agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution during the Relevant Period, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) an issue of shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities of the Company or (iii) an issue of shares upon the exercise of subscription rights under any option scheme or similar arrangement of shares or rights to acquire shares of the Company or (iv) an issue of shares pursuant to any scrip dividend 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 memorandum of association and the bye-laws of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the date of 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 bye-laws of the Company or the Companies Act 1981 of Bermuda or any other applicable laws of Bermuda to be held; and
  - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company, or any class of shares of the Company, whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their holdings of such shares (or, where appropriate such other securities) as at that date (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 applicable to the Company).”;

- (C) “**THAT** conditional upon the passing of resolutions Nos. 4(A) and 4(B) set out in the notice convening this meeting, the unconditional general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with additional shares in the Company pursuant to resolution No. 4(B) set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution No. 4(A) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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5. as special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company, with or without modification:

### ORDINARY RESOLUTION

**“THAT** the existing share option scheme of the Company adopted on 24 May 2002 be and is hereby terminated and that subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) granting the approval for the listing of, and permission to deal in the ordinary shares of HK\$0.10 each in the share capital of the Company (the **“Share(s)”**) to be issued pursuant to the exercise of the share options which may be granted under the new share option scheme of the Company (the **“New Share Option Scheme”**), a copy of which is produced to this meeting and marked “A” and initialled by the chairman of the meeting for identification purpose, the rules of the New Share Option Scheme be and are hereby approved and adopted and the board of directors of the Company be and is hereby authorized to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give effect to the New Share Option Scheme, including but without limitation to:

- (i) to administer the New Share Option Scheme under which share options will be granted to participants eligible under the New Share Option Scheme to subscribe for Shares;
- (ii) to modify and/or amend the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment;
- (iii) to issue and allot from time to time such number of Shares as may be required to be issued and allotted pursuant to the exercise of the share options under the New Share Option Scheme;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iv) to make application at appropriate time or times to the Stock Exchange, and any other stock exchanges upon which the issued Shares may for the time being be listed, for listing of, and permission to deal in, any Shares which may from time to time be issued and allotted pursuant to the exercise of the share options under the New Share Option Scheme; and
- (v) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme.”

By Order of the Board  
**Sinolink Worldwide Holdings Limited**  
**LO Tai On**  
*Company Secretary*

Hong Kong, 17 April 2012

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place of business in Hong Kong:*

28th Floor, Infinitus Plaza  
199 Des Voeux Road Central  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) Any member entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy needs not be a member of the Company.
- (ii) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
- (iii) To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queens Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjourned meeting.
- (iv) In the case of joint holders of a share, if more than one of such joint holders be present at any 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 holder, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (v) With reference to Resolutions 2(a)(i), 2(a)(ii) and 2(a)(iii) above, Mr. Ou Yaping, Mr. Law Sze Lai and Dr. Xiang Bing will retire and, being eligible, offer themselves for re-election at the AGM. Their particulars are set out in Appendix II of the circular to shareholders dated 17 April 2012.
- (vi) The record date for entitlement of shareholders of the Company to attend and vote at the annual general meeting of the Company was fixed at the close of business on Wednesday, 16 May 2012.
- (vii) As at the date of this notice, the executive Directors of the Company are Mr. Ou Yaping (Chairman), Mr. Tang Yui Man Francis (Chief Executive Officer), Mr. Chen Wei and Mr. Xiang Ya Bo; the non-executive Directors are Mr. Law Sze Lai and Mr. Li Ningjun; the independent non-executive Directors are Mr. Tian Jin, Dr. Xiang Bing and Mr. Xin Luo Lin.