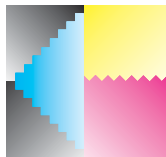


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KWONG HING INTERNATIONAL HOLDINGS (BERMUDA) LIMITED

廣興國際控股有限公司

(Incorporated in Bermuda with limited liability)

(stock code: 1131)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (“**SGM**”) of Kwong Hing International Holdings (Bermuda) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) will be held at Unit C-D, 8th Floor, Mai Shun Industrial Building, 18-24 Kwai Cheong Road, Kwai Chung, New Territories, Hong Kong on 21 April 2010, Wednesday at 9:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution numbered 1 as a special resolution and resolutions numbered 2, 3 and 4 as ordinary resolutions:

SPECIAL RESOLUTION

1. “**THAT**

- (a) the existing authorised share capital of the Company of HK\$500,000,000 divided into 5,000,000,000 ordinary shares (each an “**Ordinary Share**”) of HK\$0.10 each be and is hereby re-designated and re-classified as (i) 4,500,000,000 ordinary shares of HK\$0.10 each and (ii) 500,000,000 convertible preference shares (each a “**Convertible Preference Share**”) of HK\$0.10 each. All of the existing issued shares of the Company shall be designated as Ordinary Shares which shall have the same rights and restrictions attached thereto as are attached to the ordinary shares immediately prior to the re-designation and re-classification of the share capital of the Company; and the terms of the Convertible Preference Shares as set out in appendix IX (the “**Appendix**”) to the circular (the “**Circular**”) of the Company dated 26 March 2010, a copy of the Circular has been produced to this meeting marked “A” and signed by the chairman of this meeting for the purpose of identification, be and are hereby approved;
- (b) the Convertible Preference Shares shall carry equal rights and rank pari passu with one another and each Convertible Preference Share shall have the rights and benefits and subject to the restrictions set out in Appendix; and

- (c) the directors (each a “**Director**”) of the Company be and are hereby authorised to do all other acts and things and execute all documents which they consider necessary, desirable or expedient for the implementation of and giving effect to the transactions contemplated under this resolution.

ORDINARY RESOLUTIONS

2. “**THAT**

- (a) subject to the passing of the special resolution no. 1, the mine acquisition agreement dated 17 November 2009 (the “**Mine Acquisition Agreement**”) (as supplemented by the related supplemental agreement dated 22 March 2010 (the “**Mine Supplemental Agreement**”) entered into among (i) Tiger Courage Limited (the “**Mine Purchaser**”), a wholly-owned subsidiary of the Company, as purchaser, (ii) Agritrade International Pte. Ltd, WSJ International Sdn Bhd and Lim Beng Kim as vendors (collectively, the “**Mine Vendors**”) and (iii) the Company as guarantor for the Mine Purchaser’s obligations under the Mine Acquisition Agreement (as supplemented by the Mine Supplemental Agreement), in relation to the acquisition (the “**Mine Acquisition**”) by the Group of 60% of the entire issued share capital of PT Rimau Indonesia at a total consideration of HK\$1,154.25 million (as adjusted in accordance with the mechanism provided in the Mine Acquisition Agreement (as supplemented by the Mine Supplemental Agreement)), copies of the Mine Acquisition Agreement and the Mine Supplemental Agreement have been produced to this meeting marked “B” and “C” respectively (which were signed by the chairman of this meeting for the purpose of identification), and the transactions contemplated by the Mine Acquisition Agreement (as supplemented by the Mine Supplemental Agreement) including but not limited to: (i) the Mine Acquisition; (ii) the issue of an unsecured promissory note in the aggregate principal sum of HK\$120,000,000 due in 2012 bearing an interest rate of 2.5% per annum by the Company; (iii) the issue of convertible bonds (the “**Convertible Bonds**”) in the principal amount of HK\$674,250,000 by the Company; (iv) the allotment and issue of Ordinary Shares which may be fall to be allotted and issued upon the exercise of the conversion rights attached to the Convertible Bonds; (v) the allotment and issue of an aggregate of 240,000,000 new Convertible Preference Shares to the Mine Vendors at the issue price of HK\$1.50 per Convertible Preference Share, credited as fully paid; and (vi) the allotment and issue of Ordinary Shares which may fall to be allotted and issued upon the exercise of the conversion rights attached to the Convertible Preference Shares, on and subject to the terms of the Mine Acquisition Agreement (as supplemented by the Mine Supplemental Agreement) be and are hereby approved, confirmed and ratified; and
- (b) the Directors be and are hereby authorised to do all other acts and things and execute all documents which they consider necessary, desirable or expedient for the implementation of and giving effect to the Mine Acquisition Agreement (as supplemented by the Mine Supplemental Agreement) and the transactions contemplated thereunder.”

3. **“THAT**

- (a) subject to the passing of the special resolution no. 1 and the ordinary resolution no. 2, the ship acquisition agreement dated 17 November 2009 (the **“Ship Acquisition Agreement”**) entered into among (i) Fair Cypress Limited (the **“Ship Purchaser”**), a wholly-owned subsidiary of the Company, as purchaser; (ii) Ng Sey Pak and Ng Xinwei, as vendors (collectively, the **“Ship Vendors”**); and (iii) the Company as guarantor for the Ship Purchaser’s obligations under the Ship Acquisition Agreement, in relation to the acquisition (the **“Ship Acquisition”**) by the Group of the entire issued share capital of Rimau Shipping Pte. Ltd. (the **“Ship Target Company”**) at a total consideration of HK\$160 million, a copy of the Ship Acquisition Agreement has been produced to this meeting marked “D” (which was signed by the chairman of the meeting for the purpose of identification), and the transactions contemplated by the Ship Acquisition Agreement including but not limited to: (i) the Ship Acquisition; and (ii) the payment of the consideration in cash, on and subject to the terms of the Ship Acquisition Agreement be and are hereby approved, confirmed and ratified; and
- (b) the Directors be and are hereby authorised to do all other acts and things and execute all documents which they consider necessary, desirable or expedient for the implementation of and giving effect to the Ship Acquisition Agreement and the transactions contemplated thereunder.”

4. **“THAT**

- (a) subject to the passing of the special resolution no.1 and the ordinary resolutions nos. 2 and 3, the charter party agreement dated 4 February 2010 (the **“Charter Party Agreement”**) entered into between (i) the Ship Target Company, as vessel owner; and (ii) Integral Marine Services Pte. Ltd, as vessel charterer, in relation to the chartering (the **“Chartering”**) for four tugs, namely SP Power III, SP Power IV, SP Power VI and SP Power VII, and two barges, namely SPFF and SPGG, a copy of the Charter Party Agreement has been produced to this meeting marked “E” (which was signed by the chairman of the meeting for the purpose of identification), and the transactions contemplated by the Charter Party Agreement including but not limited to the Chartering be and are hereby approved, confirmed and ratified;
- (b) the annual caps for the two years ending 31 March 2012 for the Chartering as more particularly set out in the Circular be and are hereby approved; and
- (c) the Directors be and are hereby authorised to do all other acts and things and execute all documents which they consider necessary, desirable or expedient for the implementation of and giving effect to the Charter Party Agreement and the transactions contemplated thereunder.”

By order of the Board
Kwong Hing International Holdings (Bermuda) Limited
Li Man Ching
Chairman

Hong Kong, 26 March 2010

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Head office and principal place
of business in Hong Kong:*
Units C-D, 8th Floor
Mai Shun Industrial Building
18-24 Kwai Cheong Road
Kwai Chung
New Territories
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the SGM convened by the above notice is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the SGM is enclosed. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, at the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the SGM or any adjournment thereof, should he so wish.
3. In the case of joint holders of shares, any one of such holders may vote at the SGM, either personally or by proxy, in respect of such shares as if he was solely entitled thereto, but if more than one of such joint holders are present at the SGM personally or by proxy, that one of the said persons so present whose name stands first in the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
4. Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the voting on the resolutions at this meeting would be conducted by way of poll.

As at the date of this announcement, the Board comprises Mr. Li Man Ching, Ms. Li Mei Lin, Mr. Li Man Shun and Mr. Fung Chi Ki as executive directors, and Mr. Tsui Wing Yin, Mr. So Kin Wah and Mr. Lee Pui Shing as independent non-executive directors.

* *for identification purpose only*