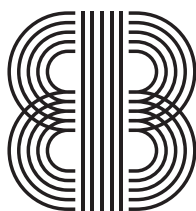


**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**If you are in any doubt** as to any aspect of this circular or as to the action you should take, 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 **E. Bon Holdings Limited**, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**E. BON HOLDINGS LIMITED**  
(Incorporated in the Cayman Islands with limited liability)  
**怡邦行控股有限公司**

(Stock Code:599)

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

A notice convening the annual general meeting of E. Bon Holdings Limited to be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 24 January 2013 at 10:00 a.m. is set out on pages 13 to 17 of this circular. A form of proxy for your use at the annual general meeting is enclosed with this circular. Whether or not you propose to attend the annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Abacus Limited at 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 holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting should you so desire.

Hong Kong, 21 December 2012

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## DEFINITIONS

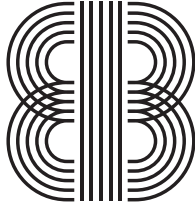
*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“AGM”	the annual general meeting of the Company to be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 24 January 2013 at 10:00 a.m.
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“Board”	the board of Directors
“Company”	E. Bon Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose Shares listed on the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Latest Practicable Date”	18 December 2012 being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase during the period as set out in the Repurchase Resolution Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution no. 5 of the notice of AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of \$0.10 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)

## DEFINITIONS

“Shareholder(s)”	registered holder(s) of Shares
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares during the period as set out in the proposed ordinary resolution as referred to in resolution no. 6 of the notice of AGM up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the resolution approving the Share Issue Mandate
“Share Repurchase 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 on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers and Share Repurchases
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

## LETTER FROM THE CHAIRMAN



**E. BON HOLDINGS LIMITED**  
(Incorporated in the Cayman Islands with limited liability)  
**怡邦行控股有限公司**

(Stock Code:599)

*Executive Directors:*

Mr. TSE Sun Fat, Henry (*Chairman*)  
Mr. TSE Sun Wai, Albert (*Vice Chairman*)  
Mr. TSE Sun Po, Tony (*Managing Director*)  
Mr. TSE Hon Kit, Kevin (*Deputy Managing Director*)  
Mr. LAU Shiu Sun  
Mr. YICK Kai Chung

*Independent Non-executive Directors:*

Mr. LEUNG Kwong Kin, *J.P.*  
Mr. WONG Wah, Dominic  
Mr. WAN Sze Chung

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

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

16th–18th Floors  
First Commercial Building  
33 Leighton Road  
Causeway Bay  
Hong Kong

Hong Kong, 21 December 2012

*To the shareholders,*

Dear Sir or Madam,

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

**INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the AGM for (i) the re-election of the retiring Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the granting of the Share Issued Mandate to the Directors; and (iv) the extension of the Share Issued Mandate by adding to it the aggregate nominal amount of the Shares repurchased by the Company under the Repurchase Mandate and to seek your approval of the ordinary resolutions relating to these matters at the AGM.

## LETTER FROM THE CHAIRMAN

### RE-ELECTION OF THE RETIRING DIRECTORS

The Board currently comprises nine Directors, namely Messrs. TSE Sun Fat, Henry, TSE Sun Wai, Albert, TSE Sun Po, Tony, TSE Hon Kit, Kevin, LAU Shiu Sun, YICK Kai Chung, LEUNG Kwong Kin, *J.P.*, WONG Wah, Dominic and WAN Sze Chung.

Pursuant to Articles 86(3) and 87 of the Articles of Association, Messrs. TSE Sun Po, Tony, YICK Kai Chung, LEUNG Kwong Kin, *J.P.* and TSE Sun Wai, Albert will be retiring from their respective offices at the AGM. In order to focus more on business operation in China, Mr. YICK does not offer himself for re-election and therefore will retire at the AGM. Mr. YICK has confirmed that he has no disagreement with the Board and there are no other matters in respect of his retirement that need to be brought to the attention of the Shareholders. After retirement, Mr. YICK will remain as a member of the senior management of the Company's subsidiaries responsible for overseeing major customers and wholesale business of the Group and product sourcing and technical support. The Board would like to thank Mr. YICK for his valuable contribution to the Company during his tenure of Director's office. All the retiring Directors, except Mr. YICK Kai Chung, are eligible and offer themselves for re-election at the AGM.

Following to the issuance of a new edition of code provision A.4.3 of Code on Corporate Governance Practices set out in Appendix 14 to the Listing Rules by the Stock Exchange in October 2011 that is applicable to financial reports covering a period after 1 April 2012, any further appointment of Independent Non-Executive Director serving more than nine years should be subject to a separate resolution to be approved by Shareholders. Mr. LEUNG Kwong Kin, *J.P.* is an Independent Non-Executive Director serving the Company around twelve years. The Board considers that he continues to be independent as he has satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules. During his tenure as Independent Non-Executive Director, he has made positive contributions to the Company's strategies and policies with independent judgment from his areas of expertise. The Board considers that his continued tenure with the Company will continue to bring wide range of valuable insight and expertise to the Board. The Board also considers that the re-election of Mr. LEUNG Kwong Kin, *J.P.* as Independent Non-Executive Director is beneficial to the Company and its Shareholders as a whole. A separate resolution will be proposed for the re-election of Mr. LEUNG Kwong Kin, *J.P.* as Independent Non-Executive Director at the AGM.

Details of the retiring Directors proposed to be re-elected in the AGM are set out in Appendix I to this circular.

### GENERAL MANDATE TO REPURCHASE SHARES

The Company had at the annual general meeting held on 16 September 2011 given a general mandate to the Directors to exercise the powers of the Company to repurchase its own Shares. Such general mandate will lapse at the conclusion of the AGM.

Therefore, an ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in ordinary resolution no. 5 of the notice of AGM.

## **LETTER FROM THE CHAIRMAN**

As at the Latest Practicable Date, the issued share capital of the Company comprised 300,300,000 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the date of passing the Repurchase Resolution, the maximum number of Shares representing 10% of the issued share capital of the Company as at the Latest Practicable Date which may be repurchased pursuant to the Repurchase Mandate as at the date of passing the Repurchase Resolution will be 30,030,000 Shares.

An explanatory statement as required under the Share Repurchase Rules to provide the requisite information of the Repurchase Mandate is set out in Appendix II to this circular.

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

The Company had at the annual general meeting held on 16 September 2011 given a general mandate to the Directors to exercise the powers of the Company to issue Shares. Such general mandate will lapse at the conclusion of the AGM.

It will also be proposed at the AGM the following two ordinary resolutions respectively: (i) granting to the Directors the Share Issue Mandate, and (ii) authorising an extension of the limit of the Share Issue Mandate so granted by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate, if granted.

As at the Latest Practicable Date, the issued share capital of the Company comprised 300,300,000 Shares. Subject to the passing of the resolution approving the Share Issue Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the resolution approving the Share Issue Mandate to issue a maximum of 60,060,000 Shares representing 20% of the issued share capital of the Company as at the Latest Practicable Date.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in ordinary resolutions nos. 6 and 7 respectively of the notice of AGM.

### **ANNUAL GENERAL MEETING**

At the AGM, ordinary resolutions will be proposed to approve the re-election of the retiring Directors, the granting of the Repurchase Mandate, the granting of the Share Issue Mandate and the extension of the Share Issue Mandate. The notice of AGM is set out on pages 13 to 17 of this circular.

### **ACTION TO BE TAKEN**

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you propose to attend the AGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Tricor Abacus Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting if you so desire.

## LETTER FROM THE CHAIRMAN

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the AGM must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company must announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RECOMMENDATION

The Directors are pleased to recommend the retiring Directors, details of whom are set out in Appendix I to this circular, for re-election in the AGM. The Directors consider that the granting of the Repurchase Mandate, the granting of the Share Issue Mandate and the extension of the Share Issue Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolutions to be proposed at the AGM to give effect to them.

Yours faithfully  
By Order of the Board  
**E. BON HOLDINGS LIMITED**  
**TSE Sun Fat, Henry**  
*Chairman*



The following are the particulars of the retiring Directors proposed to be re-elected at the AGM in accordance with the Articles of Association:

**TSE Sun Po, Tony**

Mr. TSE Sun Po, Tony, aged 53, joined the Group in 1979. He was appointed as an executive Director on 28 January 2000. He is the Managing Director and a director of eleven subsidiaries of the Group. Mr. TSE possess over 25 years of experience in the trading of building materials. He is responsible for the retail business of the Group. Mr. TSE also assists in the strategic planning and management of the Group. He is a brother of Mr. TSE Sun Fat, Henry, an executive Director and the Chairman of the Company. He is also an uncle of Mr. TSE Hon Kit, Kevin, the Deputy Managing Director. Mr. TSE is a substantial Shareholder. As at the Latest Practicable Date, Mr. TSE has a beneficial interest in New Happy Times Limited which holds 21,819,771 Shares within the meaning of Part XV of the SFO, which is 7.27% of the total issued share capital of the Company. In addition, as at the Latest Practicable Date, Mr. TSE and his associates have been granted 910,000 share options of the Company, which can be exercised from 27 January 2012 to 26 January 2014.

Save as disclosed above, as at the Latest Practicable date, (i) Mr. TSE has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Mr. TSE has entered into a service contract with the Company for a term of three years commencing on 1 March 2000 and continuing thereafter unless terminated by either party with at least three months advance notice in writing. According to the Articles of Association, Mr. TSE will be subject to retirement by rotation and re-election at annual general meeting at least once every three years. The Director's fee of Mr. TSE is determined by the Board as to be authorised by the Shareholders at annual general meeting and by reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Mr. TSE is currently entitled to receive the salary of HK\$1,184,000 per annum which is subject to annual review by the Board. In addition, Mr. TSE is entitled to receive discretionary bonuses or other benefits as may be decided by the Board having regard to his performance and duties, the Company's performance and profitability and the prevailing market conditions. For the year ended 31 March 2012, Mr. TSE received emoluments in a total sum of HK\$1,240,000.

Save as disclosed above, Mr. TSE has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information which is required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**LEUNG Kwong Kin, J.P.**

Mr. LEUNG Kwong Kin *J.P.*, aged 65, was appointed as an independent non-executive Director on 28 January 2000. He is also the chairman of the audit committee and a member of the remuneration committee of the Company. Mr. LEUNG holds a Master of Business Administration Degree from the University of East Asia, Macau (now known as “the University of Macau”). Mr. LEUNG is a senior practicing director of Wong Lam Leung & Kwok C.P.A. Limited. He is a fellow of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants and the Association of International Accountants. Mr. LEUNG is also an associate of the Institute of Chartered Accountants in England & Wales, the Taxation Institute of Hong Kong, the member of the Macau Society of Certified Practising Accountants, the Society of Chinese Accountants & Auditors, the Chartered Management Institute and the International Institute of Management. Mr. LEUNG was an independent non-executive director of Dingyi Group Investment Limited, formerly Chevalier Pacific Holdings Limited, a company listed on the Stock Exchange and he resigned in October 2011.

Save as disclosed above, Mr. LEUNG has not held any other directorships in any other listed public companies in the past three years and any other positions with any members of the Group. As at the Latest Practicable Date, Mr. LEUNG does not have any interests in Shares within the meaning of Part XV of the SFO. Mr. LEUNG does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. LEUNG has entered into a service contract with the Company for an initial fixed term of one year and thereafter shall continue for further successive periods of one year, provided that the Company may terminate the contracts at the end of each one year period by giving the other party at least one month’s notice in writing thereof. According to the Articles of Association, Mr. LEUNG will be subject to retirement by rotation and re-election at annual general meeting at least once every three years. The Director’s remuneration of Mr. LEUNG is determined by the Board as to be authorised by the Shareholders at annual general meeting and by reference to the Company’s performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Under the service contract, Mr. LEUNG is currently entitled to receive a Director’s fee of HK\$108,000 per annum which is subject to annual review by the Board. For the year ended 31 March 2012, Mr. LEUNG received emoluments in a total sum of HK\$108,000.

Save as disclosed above, Mr. LEUNG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information which is required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**TSE Sun Wai, Albert**

Mr. TSE Sun Wai, Albert, aged 62, was appointed as an executive Director and the Vice Chairman of the Company on 21 June 2012. Mr. TSE is also a founding member of the Group. He had established his reputation in the industry and had a wealth of experience in brand building, new product development and structuring the management of the Group. Mr. TSE is the cousin of Mr. TSE Sun Po, Tony, the Managing Director, and the father of Mr. TSE Hon Kit, Kevin, the Deputy Managing Director. As at the Latest Practicable Date, Mr. TSE has a beneficial interest in Universal Star Group Limited which holds 53,085,244 Shares within the meaning of Part XV of the SFO, which is 17.68% of the total issued share capital of the Company. In addition, as at the Latest Practicable Date, Mr. TSE's immediate family members have been granted 520,000 share options of the Company, which can be exercised from 27 January 2012 to 26 January 2014.

Save as disclosed above, as at the Latest Practicable date, (i) Mr. TSE has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Mr. TSE has entered into a service contract with the Company commencing on 22 June 2012 and thereafter shall continue from year to year until terminated by either party with at least three months advance notice in writing. According to the Articles of Association, Mr. TSE will be subject to retirement by rotation and re-election at annual general meeting at least once every three years. The Director's fee of Mr. TSE is determined by the Board as to be authorised by the Shareholders at annual general meeting and by reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Mr. TSE is currently entitled to receive the salary of HK\$100,000 per month as determined by the Board. In addition, Mr. TSE is entitled to receive discretionary bonuses or other benefits as may be decided by the Board having regard to his performance and duties, the Company's performance and profitability and the prevailing market conditions.

Save as disclosed above, Mr. TSE has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information which is required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

This appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the Repurchase Resolution.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 300,300,000 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Resolution to repurchase a maximum of 30,030,000 Shares representing 10% of the issued share capital of the Company as at the Latest Practicable Date.

### **2. REASONS FOR REPURCHASE**

Although the Directors have no present intention of repurchasing any Shares, the Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

### **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds entirely from the Company's available cashflow or working capital facilities which will be legally available for such purpose in accordance with its memorandum of association, the Articles of Association, the Companies Law of the Cayman Islands and any other applicable laws.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the Company's annual report for the year ended 31 March 2012 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**4. SHARES PRICES**

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date and for the month of December 2012 up to the Latest Practicable Date were as follows:

	<b>Shares Traded Price</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2011</b>		
December	0.81	0.71
<b>2012</b>		
January	0.87	0.78
February	0.88	0.83
March	0.87	0.70
April	0.82	0.77
May	0.84	0.70
June	0.74	0.71
July	—	—
August	—	—
September	—	—
October	—	—
November	—	—
December (up to the Latest Practicable Date)	—	—

*Note:* Trading in Shares has been suspended since 29 June 2012.

**5. UNDERTAKING**

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

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders.

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**6. EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT**

If on the exercise of the power to repurchase 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 Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following interests in the Shares were recorded in the register kept by the Company pursuant to Section 336(1) of the SFO:

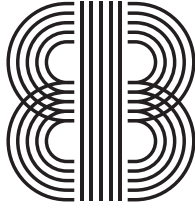
<b>Name of Shareholder</b>	<b>Number of ordinary shares beneficial held at the Latest Practicable Date</b>	<b>Percentage of existing issued share capital of the Company at the Latest Practicable Date</b>	<b>Percentage of existing issued share capital of the Company if Repurchase Mandate was exercised in full</b>
Universal Star Group Limited	53,085,244	17.68%	19.64%
TSE Sun Wai, Albert	53,085,244	17.68%	19.64%
TSE Hon Kit, Kevin	53,085,244	17.68%	19.64%
Happy Voice Limited	36,790,603	12.25%	13.61%
New Happy Times Limited	21,829,771	7.27%	8.08%
TSE Sun Po, Tony	21,829,771	7.27%	8.08%
Fast Way Management Limited	18,304,647	6.10%	6.77%
TSE Sun Fat, Henry	18,304,647	6.10%	6.77%

The Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any purchases made under the Repurchase Mandate. The Directors have no intention to exercise the Repurchase Mandate which may result in possible mandatory offer being made under the Takeovers Code. The Directors will use their best endeavours to ensure that the Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than 25% of the issued share capital of the Company.

**7. SHARES REPURCHASE MADE BY THE COMPANY**

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

## NOTICE OF ANNUAL GENERAL MEETING



**E. BON HOLDINGS LIMITED**  
(Incorporated in the Cayman Islands with limited liability)

怡邦行控股有限公司

(Stock Code:599)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of E. Bon Holdings Limited (“the Company”) will be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 24 January 2013 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements, the report of the directors and the independent auditors’ report for the year ended 31 March 2012.
2. To declare a final dividend of HK2.0 cents per share for the year ended 31 March 2012.
3. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
  - (a) to re-elect Mr. TSE Sun Po, Tony as executive director;
  - (b) to re-elect Mr. LEUNG Kwong Kin, *J.P.* as independent non-executive director;
  - (c) to re-elect Mr. TSE Sun Wai, Albert as executive director; and
  - (d) to authorise the board of directors to fix the directors’ remuneration.
4. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the directors to fix its remuneration and, in this connection, to consider and, if thought fit, pass the following resolution as ordinary resolution of the Company:

“**THAT** PricewaterhouseCoopers, who has been appointed by the board of directors of the Company as auditor of the Company to fill the casual vacancy occasioned by the resignation of Grant Thornton Jingdu Tianhua, be and is hereby re-appointed as auditor of the Company to hold office until the conclusion of the next annual general meeting and that the board of directors of the Company be and is hereby authorised to fix its remuneration.”

## NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital of the Company (“Shares”) on The Stock Exchange of Hong Kong Limited be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the Shares to be repurchased pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws of the Cayman Islands or the articles of association of the Company to be held.”

6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (“Shares”) or securities convertible into Shares and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power during or after the end of the Relevant Period;



## NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate nominal amount of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of rights of subscription or conversion under the terms of any warrants or other securities issued by the Company as at the date of this Resolution carrying a right to subscribe for or purchase Shares or otherwise convertible into Shares; or (iii) the exercise of the subscription rights under the share option schemes of the Company or similar arrangement for the grant or issue of Shares or rights to acquire Shares of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly;

(d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this Resolution;
- (ii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws of the Cayman Islands or the articles of association of the Company to be held.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares 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 (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).”

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7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** subject to the passing of ordinary resolutions numbered 5 and 6 above, the general mandate granted to the Directors pursuant to ordinary resolution numbered 6 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution.”

By Order of the Board  
**E. BON HOLDINGS LIMITED**  
**IP Fu Wa, Benthony**  
*Secretary*

Hong Kong, 21 December 2012

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Head office and principal place of business:*

16th–18th Floors  
First Commercial Building  
33 Leighton Road  
Causeway Bay  
Hong Kong

*Notes:*

- (a) A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
- (b) 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, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting.
- (c) To ascertain shareholders' eligibility to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 22 January 2013 to Thursday, 24 January 2013, both dates inclusive, during which no transfer of shares will be effected. In order to qualify to attend and vote at the meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch shares registrar in Hong Kong, Tricor Abacus Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 21 January 2013.
- (d) Subject to the approval of the shareholders of the Company at the meeting, the proposed final dividend will be payable to the shareholder of the Company whose names appear on the register of members of the Company on Wednesday, 30 January 2013. To ascertain shareholders' entitlement to the proposed final dividend, the register of members of the Company will be closed from Thursday, 31 January 2013 to Tuesday, 5 February 2013, both days inclusive, during which no transfer of shares will be effected, only if the proposed final dividend is approved by the shareholders of the Company at the meeting. In order to qualify for the proposed final dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch shares registrar in Hong Kong, Tricor Abacus Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 30 January 2013.

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- (e) A circular of the Company dated 21 December 2012 containing further details regarding ordinary resolutions numbered 5 to 7 above will be sent to shareholders of the Company together with the 2012 Annual Report.
- (f) With regard to item no. 3 in this notice, details of the retiring directors of the Company, namely Messrs. TSE Sun Po, Tony, LEUNG Kwong Kin, J.P. and TSE Sun Wai, Albert, proposed to be re-elected as directors of the Company are set out in Appendix I to the circular of the Company dated 21 December 2012.
- (g) Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders of the Company at the meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company must announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

*As at the date hereof, the Board of Directors comprises nine Directors, of which six are Executive Directors, namely Messrs. TSE Sun Fat, Henry, TSE SUN Wai, Albert, TSE Sun Po, Tony, TSE Hon Kit, Kevin, LAU Shiu Sun and YICK Kai Chung and three are Independent Non-executive Directors, namely Messrs. LEUNG Kwong Kin, J.P., WONG Wah, Dominic and WAN Sze Chung.*