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JIA SHENG HOLDINGS LIMITED

嘉盛控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 729)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of the members of Jia Sheng Holdings Limited (the “Company”) will be held at 15th Floor, W Square, Nos. 314-324 Hennessy Road, Wanchai, Hong Kong on Wednesday, 19 May 2010 at 11:00 a.m. to consider and if, thought fit, to pass the following resolutions:

ORDINARY RESOLUTION (1)

“**THAT**

- (a) the Acquisition Agreement (as defined in the circular of the Company dated 3 May 2010 (the “Circular”)), which was entered into between Qiyang Limited, Mei Li New Energy Limited, Union Ever Holdings Limited, Silver Ride Group Limited, Glorious China Investments Limited, Long Hing International Limited, Idea Lab Capital Co., Ltd, the Company, Chung Hing Ka and Miao Zhenguo in relation to the acquisition of the entire issued share capital of Union Grace Holdings Limited, a copy of which has been produced to the Meeting and initialed by the chairman of the Meeting for the purpose of identification, and all transactions contemplated under the Acquisition Agreement, including but not limited to the Acquisition (as defined in the Circular), the issue and allotment of the Consideration Shares (as defined in the Circular), the issue of the Convertible Bonds (as defined in the Circular) and the issue and allotment of the Conversion Shares (as defined in the Circular) by the Company in accordance with the terms and conditions set out in the Acquisition Agreement, be and are hereby approved, ratified and confirmed; and
- (b) the directors of the Company (the “Directors”) be and are hereby authorized, for and on behalf of the Company, to take all steps necessary or expedient in their opinion to implement and/or give effect to the transactions contemplated by the Acquisition Agreement including, but not limited to, the Acquisition, executing all such other documents, instruments and agreements and doing all such acts or things deemed by them to be incidental to, ancillary to or in connection with the matters contemplated under the Acquisition Agreement or agree to such amendments of the same as are in the opinion of the Directors not of a material nature and in the interests of the Company.”

ORDINARY RESOLUTION (2)

“THAT

- (a) the continued performance by Thunder Sky (HK) (as defined in the circular of the Company dated 3 May 2010 (the “Circular”)), after completion of the Acquisition (as defined in the Circular), of the Master Supply Agreement and the Patent License Deed which were entered into, and the Separate License Deed (each as defined in the Circular), which is to be entered into, by Thunder Sky (HK) with counterparties which will become associates of a connected person of the Company with effect from the date of completion of the Acquisition, a copy of which has been produced to the Meeting and initialed by the chairman of the Meeting for the purpose of identification, and all transactions contemplated under the Acquisition Agreement (as defined in the Circular), a copy of which has been produced to the Meeting and initialed by the chairman of the Meeting for the purpose of identification, including but not limited to the Supply Annual Caps and the Royalty (each as defined in the Circular), be and are hereby approved, ratified and confirmed; and

- (b) the directors of the Company (the “Directors”) be and are hereby authorized, for and on behalf of the Company, to take all steps necessary or expedient in their opinion to implement and/or give effect to the transactions contemplated by the Master Supply Agreement, the Patent License Deed and the Separate License Deed including but not limited to executing all such other documents, instruments and agreements and to doing all such acts or things deemed by them to be incidental to, ancillary to or in connection with the matters contemplated under the Master Supply Agreement, the Patent License Deed or the Separate License Deed, or to agree to such amendments of the same as are in the opinion of the Directors not of a material nature and in the interests of the Company.”

ORDINARY RESOLUTION (3)

“THAT

- (a) the Subscription Agreement (as defined in the circular of the Company dated 3 May 2010 (the “Circular”)) which was entered into by the Company with the Subscriber (as defined in the Circular), in relation to the subscription for and issue and allotment of the Subscription Shares (as defined in the Circular), a copy of which has been produced to the Meeting and initialed by the chairman of the Meeting for the purpose of identification, and all transactions contemplated under the Subscription Agreement, including but not limited to the issue and allotment of the Subscription Shares by the Company in accordance with the terms and conditions set out in the Subscription Agreement, be and are hereby approved, ratified and confirmed; and

- (b) the directors of the Company (the “Directors”) be and are hereby authorized, for and on behalf of the Company, to take all steps necessary or expedient in their opinion to implement and/or give effect to the Subscription (as defined in the Circular) including but not limited to executing all such other documents, instruments and agreements and to doing all such acts or things deemed by them to be incidental to, ancillary to or in connection with the matters contemplated under the Subscription Agreement, or to agree to such amendments of the same as are in the opinion of the Directors not of a material nature and in the interests of the Company.”

ORDINARY RESOLUTION (4)

“THAT

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period of all the powers of the Company to purchase issued shares in the capital of the Company subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the shares which are authorised to be purchased by the Directors pursuant to the approval under paragraph (a) above 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
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s Bye-laws to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the Shareholders in general meeting.”

ORDINARY RESOLUTION (5)

“THAT

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a), otherwise than pursuant to (i) a Rights Issue, or (ii) the exercise of rights of subscription or conversion under the terms of any warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company, or (iii) the exercise of any option granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries of shares of the Company or right to acquire shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company, shall not exceed 20% 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 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 law or the Company’s Bye-laws to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the Shareholders in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register 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 of any recognized regulatory body or any stock exchange, in any territory outside Hong Kong).”

ORDINARY RESOLUTION (6)

“**THAT**, subject to the passing of ordinary resolutions (4) and (5) above, the authority granted to the directors of the Company pursuant to ordinary resolution (5) above be and is hereby extended by the addition to the aggregate nominal amount of share capital which may be allotted or agreed conditionally or unconditionally to be allotted pursuant to such authority an amount representing the aggregate nominal amount of shares repurchased by the Company under the authority granted pursuant to ordinary resolution (4), provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

ORDINARY RESOLUTION (7)

“**THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the shares comprised in the Refreshed Scheme Limit (as defined below), the refreshing of the scheme limit in respect of the grant of options to subscribe for shares in the share capital of the Company (the “Shares”) under the share option scheme adopted by the Company on 30 March 2004 (as amended by an addendum effective on 7 December 2005) (the “Share Option Scheme”) be and is hereby approved provided that the total number of Shares which may be allotted and issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company and its subsidiaries (the “Group”) under the limit as “refreshed” hereby (excluding options previously granted, outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Group) shall not exceed 10% of the Shares in issue on the date of the passing of this resolution (the “Refreshed Scheme Limit”) and the directors of the Company be and are hereby authorised to grant options under the Share Option Scheme up to the Refreshed Scheme Limit, to exercise all powers of the Company to allot, issue and deal with Shares pursuant to the exercise of such options and to do such acts and execute such documents for or incidental to such purpose.”

By order of the board
Jia Sheng Holdings Limited
Yip Chi Chiu
Deputy Chairman and Chief Executive Officer

Hong Kong, 3 May 2010

Notes:

1. Any shareholder of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. To be valid, a proxy form, together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company's branch share registrar in Hong Kong, Union Registrars Limited at 18/F., Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not less than forty-eight hours before the time for holding the meeting or any adjournment thereof.
3. Delivery of the proxy form shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the proxy form shall be deemed to be revoked.

As of the date of this announcement, the Board comprises Mr. Yip Chi Chiu (Deputy Chairman and Chief Executive Officer), Mr. Lo Wing Yat and Mr. So George Siu Ming (Chief Operating Officer and Chief Financial Officer) as executive Directors; Mr. Leung Chung Tak Barry and Mr. Wong Kwok Kuen as non-executive Directors; and Mr. Chan Yuk Tong, Mr. Fei Tai Hung and Mr. Tse Kam Fow as independent non-executive Directors.

Website: <http://www.jiasheng.hk>