



# ARTFIELD GROUP LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 1229)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Artfield Group Limited (the “Company”) will be held at Room 1507, 15th Floor, Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong on Tuesday, 28 August 2007 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 March 2007.
2. To re-elect the retiring directors and to authorise the board of directors to fix the directors’ remuneration.
3. To appoint auditors and to authorise the board of directors to fix their remuneration.
4. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution of the Company:

**“THAT**

- (A) subject to paragraph (B) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its own shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Future Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) or 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 to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution and the authority pursuant to paragraph (A) of this resolution shall be limited accordingly; and

(C) 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 the bye-laws of the Company or the Companies Act 1981 of Bermuda or any other applicable law to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”.

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

**“THAT**

- (A) subject to paragraph (C) of this resolution, the exercise by the directors of the Company 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 capital of the Company and to make or grant offers, agreements, options which might require the exercise of such powers be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements, options which might require the exercise of such power 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) and to be issued by the directors of the Company pursuant to the approval in paragraph (A) of this resolution, otherwise than pursuant to (i) a Right Issue (as hereinafter defined), or (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted by the Company and/or its subsidiaries for the grant or issue of shares or rights to acquire shares in the capital of the Company, or (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the bye-laws 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 passing 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 the bye-laws of the Company or the Companies Act 1981 of Bermuda or any other applicable law to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

“Right Issue” means an offer of shares or issue of options to subscribe for shares open for a period fixed by the directors of the Company 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 exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the law of, or the requirements of any recognised regulatory body or any stock exchange, in any territory applicable to the Company).”

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

“**THAT** the general mandate granted to the directors of the Company pursuant to resolution numbered 5 above and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the total nominal amount of shares in the capital of the Company repurchased by the Company pursuant to the exercise by the directors of the Company of the powers of the Company to purchase such shares since the granting of such general mandate referred to in the above resolution numbered 5, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution.”

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

“**THAT**, subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in such number of ordinary shares in the capital of the Company representing 10% of the ordinary shares in issue as at the date of passing this resolution, which may be issued pursuant to exercise of options to be granted under the Refreshed Scheme Mandate Limit (as defined below), the existing scheme mandate limit under the share option scheme adopted by the Company on 23 August 2003 (“Share Option Scheme”) be refreshed so that the number of ordinary shares to be allotted and issued pursuant to the exercise of the options under the Share Option Scheme and other share option scheme(s) of the Company (excluding options previously granted, outstanding, cancelled, lapsed or exercised) shall not exceed 10% of the ordinary shares in issue as at the date of the passing of this resolution (“Refreshed Scheme Mandate Limit”) and that any director of the Company be and are hereby authorized to do such act and execute such document to effect the Refreshed Scheme Mandate Limit.”

8. As special business, to consider and, if thought fit, pass, with or without modification, the following resolution as a special resolution of the Company:

(A) “**THAT** the Bye-laws of the Company be amended in the following manner:

**(i) Bye-law 63**

By deleting the existing Bye-law 63 in its entirety and substituting therefor the following:–

“63 The chairman of the Company, or in his absence, the managing director shall preside as chairman at every general meeting. If at any meeting neither the chairman nor the managing director is present within fifteen (15) minutes after the time appointed for holding the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or by proxy and entitled to vote shall elect one of their number to be chairman.”

**(ii) Bye-law 115**

By substituting from Bye-law 115 the word “president” with the words “managing director” after the words “he shall be required so to do by the”.

**(iii) Bye-law 118**

By deleting the existing Bye-law 118 in its entirety and substituting therefor the following:–

“118 The Board may elect a chairman of its meetings and determine the period for which he is to hold such office. If no chairman is elected, or if at any meeting neither the chairman nor the managing director is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.”

**(iv) Bye-law 127(1)**

By deleting from Bye-law 127(1) the words “president and vice-president or chairman and deputy chairman,” after the words “shall consist of a”.

**(v) Bye-law 127(2)**

By deleting the existing Bye-law 127(2) in its entirety and renumbering Bye-laws 127(3), and 127(4) as Bye-laws 127(2) and 127 (3) respectively.

**(vi) Bye-law 129**

By deleting the existing Bye-law 129 in its entirety and substituting therefor the following:–

“129 The chairman, or in his absence, the managing director, shall act as chairman at all meetings of the Members and of the Directors at which he is present. In their absence a chairman shall be appointed or elected by those present at the meeting.”

- (B) “**THAT** the new Bye-laws, consolidating all of the proposed amendments referred to in paragraph 8 above and all previous amendments made in compliance with applicable laws, in the form produced to the meeting be and are hereby adopted with immediate effect in replacement of the existing Bye-laws.”

By Order of the Board  
**LAU King Pong**  
*Company Secretary*

Hong Kong, 31 July 2007

*Notes:*

1. The register of members of the Company will be closed from 21 August 2007 to 28 August 2007 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for attending the annual general meeting, all transfers of shares of the Company accompanied by the relevant share certificates and the appropriate transfer forms must be lodged with the Company’s Hong Kong branch share registrar, Union Registrars Limited, at Room 1803, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong for registration not later than 4:00 p.m. on 20 August 2007.
2. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint a proxy or proxies to attend and, in the event of a poll, vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited at the Company’s Hong Kong branch share registrar, Union Registrars Limited, at Room 1803, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong together with a power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time for holding of the meeting or adjourned meeting.

*As at the date of this announcement, the executive directors of the Company include Mr. LEUNG Heung Ying, Alvin and Ms. CHUNG Oi Ling, Stella. The independent non-executive directors of the Company include Mr. LO Ming Chi, Charles, Mr. LO Wah Wai, Mr. ORR Joseph Wai Shing and Mr. WONG Ngao San, Marcus.*