

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 to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in CITIC Telecom International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



中信國際電訊集團有限公司

CITIC TELECOM INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01883)

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

A notice convening the annual general meeting of CITIC Telecom International Holdings Limited to be held at Salon 6, JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 12 April 2013 at 10:30 a.m. is set out on pages 10 to 13 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the registered office of CITIC Telecom International Holdings Limited at 25th Floor, CITIC Telecom Tower, 93 Kwai Fuk Road, Kwai Chung, New Territories, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting should you so wish.

6 March 2013

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Chairman	
1. Introduction	2
2. Proposed general mandates to issue Shares and to repurchase Shares.	2
3. Proposed re-election of Directors	3
4. Annual General Meeting	4
5. Recommendation	4
Appendix I – Explanatory Statement and Memorandum in relation to the Buyback Mandate	5
Appendix II – Biographies of retiring Directors offering for re-election at the Annual General Meeting	8
Appendix III – Notice of Annual General Meeting	10

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Salon 6, JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 12 April 2013 at 10:30 a.m., the Notice of which is set out in Appendix III to this circular or, where the context so admits, any adjournment thereof
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“Company”	CITIC Telecom International Holdings Limited
“Director(s)” or “Board”	directors of the Company
“HK\$”	Hong Kong dollars
“Latest Practicable Date”	27 February 2013, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice convening the Annual General Meeting
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholders”	holders of Shares in the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited



中信國際電訊集團有限公司

CITIC TELECOM INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01883)

Directors:

Xin Yue Jiang (*Chairman*)

Yuen Kee Tong (*Chief Executive Officer*)

David Chan Tin Wai (*Chief Financial Officer*)

Liu Jifu*

Luo Ning*

Yang Xianzu**

Liu Li Qing**

Gordon Kwong Che Keung**

Registered Office:

25th Floor

CITIC Telecom Tower

93 Kwai Fuk Road

Kwai Chung

New Territories

Hong Kong

* *Non-executive Director*

** *Independent non-executive Director*

6 March 2013

To the Shareholders,

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide you with the Notice and the information in connection with the proposals to (i) grant the general mandates to issue Shares and to repurchase Shares; and (ii) re-elect the retiring Directors at the Annual General Meeting.

2. PROPOSED GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 27 April 2012, ordinary resolutions were passed giving general mandates to the Directors (i) to allot, issue and dispose of additional Shares not exceeding twenty per cent of the aggregate nominal amount of the issued share capital of the Company as at 27 April 2012 and to extend the general mandate to allot Shares by adding repurchased securities to the twenty per cent

LETTER FROM THE CHAIRMAN

general mandate; and (ii) to purchase or otherwise acquire Shares of the Company on the Stock Exchange not exceeding ten per cent of the aggregate nominal amount of the issued share capital of the Company as at 27 April 2012.

The purpose of the general mandates was to enable the Directors to issue additional Shares and to repurchase Shares should the need arise. The Directors have no present intention to exercise the general mandates to issue Shares and to repurchase Shares of the Company.

Under the terms of the Companies Ordinance and the Listing Rules, these general mandates will lapse upon the conclusion of the forthcoming Annual General Meeting of the Company to be held on 12 April 2013, unless renewed at that meeting. These general mandates will continue in force during the period from the passing of the resolutions at the Annual General Meeting until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by law to be held or until these general mandates are revoked or varied by ordinary resolutions of the Shareholders in general meeting, whichever is the earlier. To keep in line with current corporate practice, resolutions will be proposed to renew these mandates and the explanatory statement and memorandum regarding the repurchase resolution as required under the Listing Rules is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF DIRECTORS

Reference is made to the directors' report dated 6 February 2013 in the 2012 Annual Report of the Company, in which it was mentioned that pursuant to Article 104(A) of the New Articles of Association of the Company, Messrs. Xin Yue Jiang, Liu Li Qing and Gordon Kwong Che Keung shall retire by rotation in the Annual General Meeting.

Reference is further made to the announcement of the Company dated 21 February 2013, in which it was stated that CITIC Pacific Limited ("CITIC Pacific"), a controlling shareholder of the Company, had on 21 February 2013 completed its group reorganisation by which the Company had ceased to be a subsidiary of CITIC Pacific (but remains a subsidiary of CITIC Group Corporation, being the Company's ultimate controlling shareholder). As part of the reorganisation, Mr. Fei Yiping, nominated by CITIC Pacific, had on 21 February 2013 resigned as a non-executive director and Mr. Luo Ning, nominated by CITIC Group Corporation, had been appointed as a non-executive director of the Company. In accordance with Article 95 of the New Articles of Association of the Company, Mr. Luo Ning is a Director appointed by the Board since the last annual general meeting who shall hold office only until the forthcoming Annual General Meeting and shall be eligible for re-election.

Accordingly, Messrs. Xin Yue Jiang, Liu Li Qing, Gordon Kwong Che Keung and Luo Ning, all being eligible, offer themselves for re-election at the Annual General Meeting. Details of such Directors are set out in Appendix II to this circular.

LETTER FROM THE CHAIRMAN

Each of Messrs. Liu Li Qing and Gordon Kwong Che Keung, being independent non-executive directors of the Company eligible for re-election at the Annual General Meeting, has made an annual confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that each of Messrs. Liu Li Qing and Gordon Kwong Che Keung is independent in accordance with the independence guidelines. Also, in view of their extensive knowledge and experience, the Company recommends all of the above independent non-executive directors to be re-elected.

4. ANNUAL GENERAL MEETING

The Notice is set out in Appendix III to this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the general mandates to issue Shares and to repurchase Shares and the re-election of Directors.

Pursuant to the Listing Rules, the vote of Shareholders at the Annual General Meeting will be taken by poll and the results of the poll will be published on the websites of the Company and the Stock Exchange on the day of the above meeting.

A proxy form for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's registered office at 25th Floor, CITIC Telecom Tower, 93 Kwai Fuk Road, Kwai Chung, New Territories, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the meeting. Completion and return of the proxy form will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

5. RECOMMENDATION

The Directors believe that the general mandates to issue Shares and to repurchase Shares and the re-election of Directors to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders shall vote in favour of the resolutions in relation to the above proposals to be proposed at the Annual General Meeting.

Yours faithfully,
Xin Yue Jiang
Chairman

APPENDIX I EXPLANATORY STATEMENT AND MEMORANDUM IN RELATION TO THE BUYBACK MANDATE

This is an explanatory statement and memorandum of the terms of the proposed repurchases given to the Shareholders relating to a resolution to approve the Company repurchasing its own Shares (“Buyback Mandate”) to be proposed at the Annual General Meeting.

This explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide Shareholders with all the information reasonably necessary for them to make an informed decision as to whether or not to vote in favour of the resolution approving the Buyback Mandate and it also forms the memorandum of the terms of the proposed repurchases given under Section 49BA(3)(b) of the Companies Ordinance.

i. SHARE CAPITAL

As at 27 February 2013, the Latest Practicable Date, the issued share capital of the Company was 2,398,633,370 Shares.

Subject to the passing of the resolution approving the Buyback Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Buyback Mandate to repurchase a maximum of 239,863,337 Shares, representing 10% of the issued share capital of the Company as at the date of passing the relevant resolution.

ii. SHAREHOLDER APPROVAL/TRADING RESTRICTIONS

The Listing Rules provide that all proposed repurchases of securities by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction.

iii. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from Shareholders to enable the Directors to repurchase the Shares of the Company on the market.

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

iv. FUNDING OF REPURCHASES

Repurchases must be funded out of the funds legally available for the purpose in accordance with the Company’s constitutive documents, including memorandum and articles of association, and the laws of Hong Kong, being profits available for distribution

APPENDIX I EXPLANATORY STATEMENT AND MEMORANDUM IN RELATION TO THE BUYBACK MANDATE

and the proceeds of a fresh issue of shares made for the purpose of the repurchases. It is envisaged that the funds required for any repurchase would be derived from profits available for distribution.

The Directors do not propose to exercise the Buyback Mandate to such an 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. However, 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 as at 31 December 2012) in the event that the Buyback Mandate was exercised in full.

v. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date, from 1 February 2012 to 31 January 2013 and from 1 February 2013 to the Latest Practicable Date, were as follows:

	Price per Share	
	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2012		
February	1.86	1.60
March	1.85	1.53
April	1.69	1.53
May	1.58	1.25
June	1.45	1.30
July	1.57	1.38
August	1.58	1.46
September	1.55	1.44
October	1.86	1.53
November	1.86	1.66
December	2.19	1.72
2013		
January	2.87	1.99
1 February to 27 February	2.95	2.60

vi. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their associates, have any present intention if the Buyback Mandate is exercised to sell any Shares to the Company or its subsidiaries.

APPENDIX I EXPLANATORY STATEMENT AND MEMORANDUM IN RELATION TO THE BUYBACK MANDATE

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to the Buyback Mandate in accordance with the Listing Rules and the laws of Hong Kong.

If as the result of a repurchase of Shares a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for purposes of the Hong Kong Codes on Takeovers and Mergers and Share Repurchases ("Takeovers Code"). As a result, a shareholder, or group of shareholders acting in concert depending on the level of increase of shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. CITIC Group Corporation is the ultimate controlling shareholder of the Company. As at the Latest Practicable Date, the subsidiaries of CITIC Group Corporation held a total of approximately 60.27% of the issued share capital of the Company. On the basis of the current shareholding position of the Company, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Buyback Mandate.

There have been no repurchases of any securities of the Company made in the previous six months (whether on the Stock Exchange or otherwise).

The Listing Rules prohibit the Company from knowingly repurchasing Shares of the Company on the Stock Exchange from a "connected person" (as defined in the Listing Rules) and a connected person is prohibited from knowingly selling his/her Shares to the Company.

No connected persons (as defined in the Listing Rules) of the Company 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 Company is authorised to make repurchases of Shares.

The following Directors are subject to retirement by rotation and re-election in accordance with the Company's New Articles of Association. The interests in the securities of the Company of the retiring Directors (except for Mr. Luo Ning who was appointed as a non-executive director of the Company on 21 February 2013) are provided in the section of "Directors' Report" in the 2012 Annual Report. The emoluments of the retiring Directors (except for Mr. Luo Ning) are set out in Note 8 to the Financial Statements in the 2012 Annual Report. In general, the emoluments paid to the Directors are determined with reference to the market terms and their duties and responsibilities within the Company. All the retiring directors are not appointed for a specific term but are subject to retirement by rotation at least once every three years pursuant to the Company's New Articles of Association. In relation to the re-election of the following Directors, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

* **Mr. Xin Yue Jiang**, aged 64, has been appointed as the Chairman of the Company from 19 March 2009. He joined the Company in January 2008 as executive director and Vice Chairman of the Board. Mr. Xin graduated from China Naval Aeronautic Engineering Institute and Central University of Finance and Economics and obtained a Master degree in Economics and Management from the Graduate School of Chinese Academy of Social Sciences. After serving a substantial period of time in the government of The People's Republic of China ("the PRC") in which Mr. Xin was involved in the administration of science, technology information and economics, Mr. Xin joined in succession various major conglomerates as senior management, researcher or chief engineer. When Mr. Xin was with China Netcom (Hong Kong) Operations Limited, he held the position of Senior Vice President and Senior Consultant. Mr. Xin had also participated in the planning, implementation and management of many different important state projects. Mr. Xin thus possesses extensive knowledge and experience in science and technology information, business operation and management, and capital market operation. Since 1985, Mr. Xin has joined many different overseas studies and visits, and gained many valuable experiences in promoting co-operation with overseas enterprises, technology exchange, product research and development, and product marketing. Mr. Xin has long been interested in the study and research of corporate governance and corporate culture, in particular the characteristics of Western economy and the corporate governance practices adopted by overseas enterprises, and has made significant achievement in that regard. Save as disclosed herein, he has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Liu Li Qing, aged 72, joined the Company as an independent non-executive director in March 2007. Mr. Liu, a senior economist, graduated from Management Engineering in Beijing University of Posts and Telecommunications in 1963. Mr. Liu served as a Vice Minister of Ministry of Posts and Telecommunications during the period from 1996 to 1998 and the Head of State Postal Bureau from March 1998 to April 2003. Mr. Liu is currently the Chairman of Sino-French Life Insurance Co., Ltd. Mr. Liu previously served as the Chairman of China Association of Communications Enterprises and now is the Honorary Chairman of China Association of Communications Enterprises. Save as disclosed herein, he has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Kwong Che Keung, Gordon, aged 63, joined the Company as an independent non-executive director in March 2007. Mr. Kwong is an independent non-executive director of a number of companies listed on the Stock Exchange, including NWS Holdings Limited, OP Financial Investments Limited, China Chengtong Development Group Limited, Global Digital Creations Holdings Limited, China Power International Development Limited, Henderson Land Development Company Limited, Henderson Investment Limited, Agile Property Holdings Limited, China COSCO Holdings Company Limited and Chow Tai Fook Jewellery Group Limited. Mr. Kwong is also an independent supervisor of Beijing Capital International Airport Company Limited (listed on the Stock Exchange). Mr. Kwong previously served as an independent non-executive director of a number of companies listed on the Stock Exchange, including Beijing Capital International Airport Company Limited, China Oilfield Services Limited, COSCO International Holdings Limited, Frasers Property (China) Limited, Tianjin Development Holdings Limited and Quam Limited. Mr. Kwong has a Bachelor of Social Science degree from the University of Hong Kong and is a fellow member of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants. From 1984 to 1998, he was a partner of Price Waterhouse and was a council member of the Stock Exchange from 1992 to 1997. Save as disclosed herein, he has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

** **Mr. Luo Ning**, aged 53, has been a director of the Company since February 2013. Mr. Luo is currently an Assistant President of CITIC Limited, a subsidiary of CITIC Group Corporation, a Vice Chairman of CITIC Guoan Group and the Chairman of CITIC Networks Co., Ltd. He is also a director of CITIC Guoan Information Industry Company Limited, a public company listed on the Shenzhen Stock Exchange in the PRC. He is also a Vice Chairman and executive director of CITIC 21CN Company Limited, an executive director of DVN (Holdings) Limited and a non-executive director of Asia Satellite Telecommunications Holdings Limited, all of which are listed on the Stock Exchange. He also holds directorships in several other subsidiaries of CITIC Group Corporation. Mr. Luo has extensive experience in telecommunication business and holds a bachelor degree in Communication Speciality from The Wuhan People's Liberation Army Institute of Communication Command (武漢解放軍通信指揮學院). Mr. Luo was also the non-executive director of Sino-i Technology Limited (a company listed on the Stock Exchange) until 16 May 2011. Mr. Luo does not hold any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, he has no relationships with any directors, senior management or substantial or controlling shareholders of the Company, and does not or has not in the last three years held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. There is no service contract between the Company and Mr. Luo. He has entered into an appointment letter with the Company. Mr. Luo will not receive salary from the Company. Pursuant to the terms of his appointment letter, Mr. Luo will receive from the Company a director's fee of HK\$150,000 per annum (on a pro rata basis), which is determined by shareholders of the Company, at the same rate as that payable by the Company to the other directors of the Company (other than the executive directors and directors with employment with CITIC Pacific).

* *Executive Director*

Independent Non-Executive Director

** *Non-Executive Director*



中信國際電訊集團有限公司
CITIC TELECOM INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01883)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Salon 6, JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 12 April 2013 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited accounts and the Reports of the Directors and the Auditor for the year ended 31 December 2012.
2. To declare a final dividend for the year ended 31 December 2012.
3. To re-elect retiring Directors.
4. To re-appoint Auditor and authorise the Board of Directors to fix their remuneration.
5. To consider as Special Business and, if thought fit, pass the following resolution as an Ordinary Resolution:

“THAT:

- A. subject to paragraph (C), a general mandate be and is hereby unconditionally granted to the Directors of the Company to exercise during the Relevant Period all the powers of the Company to allot, issue and dispose of additional shares in the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers;
- B. the mandate in paragraph (A) shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- C. the aggregate nominal value of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the mandate in paragraph (A), otherwise than pursuant to (i) Rights Issue; or (ii) 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 or rights to acquire shares of the Company; or (iii) the exercise of rights of subscription or

conversion under the terms of any warrants issued by the Company or any securities which are convertible into 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 of the Company pursuant to the Articles of Association of the Company from time to time, shall not exceed twenty per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution and the said mandate 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; or
- ii. the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; or
- iii. the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

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

6. To consider as Special Business and, if thought fit, pass the following resolution as an Ordinary Resolution:

“THAT:

- A. a general mandate be and is hereby unconditionally given to the Directors of the Company to exercise during the Relevant Period all the powers of the Company to purchase or otherwise acquire shares of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the aggregate nominal amount of shares so purchased or otherwise acquired shall not exceed ten per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution;

B. 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; or
- ii. the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; or
- iii. the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

7. To consider as Special Business and, if thought fit, pass the following resolution as an Ordinary Resolution:

“**THAT** conditional upon the passing of Resolutions (5) and (6) set out in the Notice convening this Meeting, the aggregate nominal amount of the shares which are purchased or otherwise acquired by the Company pursuant to Resolution (6) shall be added to the aggregate nominal amount of the shares which may be issued pursuant to Resolution (5).”

By Order of the Board
Tso Mun Wai
Company Secretary

Hong Kong, 6 March 2013

Registered Office:
25th Floor, CITIC Telecom Tower
93 Kwai Fuk Road
Kwai Chung
New Territories
Hong Kong

Notes:

- (i) The Register of Members will be closed from Wednesday, 10 April 2013 to Friday, 12 April 2013 (both days inclusive) for the purpose of ascertaining shareholders' entitlement to attend and vote at this annual general meeting of the Company. In addition, the Register of Members will be closed from Thursday, 18 April 2013 to Monday, 22 April 2013 (both days inclusive) for the purpose of ascertaining shareholders' entitlement to the proposed final dividend. During such periods, no transfer of shares will be effected.
- (ii) Any member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
- (iii) To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power or authority must be deposited at the registered office of the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote.
- (iv) Concerning item 3 above, Mr. Luo Ning is a Director appointed by the Board since the last annual general meeting who shall hold office only until the forthcoming annual general meeting and shall then be eligible for re-election pursuant to Article 95 of the New Articles of Association of the Company. Messrs. Xin Yue Jiang, Liu Li Qing and Gordon Kwong Che Keung shall retire by rotation in the Annual General Meeting pursuant to Article 104(A) of the New Articles of Association of the Company. They, all being eligible, shall offer themselves for re-election. Details of the retiring Directors are set out in Appendix II to this circular.
- (v) Concerning item 5 above, the approval is being sought from members for a general mandate to authorise allotment of shares under Section 57B of the Companies Ordinance and the Listing Rules, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any shares of the Company up to twenty per cent of the issued share capital of the Company. The Directors wish to state that they have no immediate plans to issue shares in the Company.
- (vi) Concerning item 6 above, the approval is being sought from members for a general mandate to repurchase shares in the Company, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any shares in the Company up to ten per cent of the issued share capital of the Company.
- (vii) Concerning item 7 above, the approval is being sought from members to extend the general mandate to allot shares by adding repurchased securities to the twenty per cent general mandate.