

WONG'S INTERNATIONAL (HOLDINGS) LIMITED

王氏國際（集團）有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 99)

**EXPLANATORY NOTES TO THE
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Annual General Meeting of the Company (the “Annual General Meeting”) will be held at Fanling Room, Lower Level 1, Kowloon Shangri-La, 64 Mody Road, Kowloon, Hong Kong on Tuesday, 17th June, 2008 at 3:30 p.m. At the Annual General Meeting, resolutions will be proposed, inter alia, to re-elect Directors of the Company. Details of the three Directors proposed to be re-elected and the procedures by which members may demand a poll are set out in these Explanatory Notes as follows.

RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 112 of the Company’s Bye-laws, Mr. Chan Tsze Wah, Gabriel, Dr. Li Ka Cheung, Eric, G.B.S., O.B.E., J.P. and Mr. Alfred Donald Yap, J.P. will retire from office as Directors at the Annual General Meeting and being eligible, offer themselves for re-election.

The biographical details of each of the Directors who stand for re-election at the Annual General Meeting, as required by rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), are set out below to enable shareholders to make an informed decision on their re-election. Save for the information set out below, there is no information to be disclosed pursuant to any of the requirements of the provisions under paragraph 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company in respect of the following Directors who stand for re-election at the forthcoming Annual General Meeting.

1. Mr. Chan Tsze Wah, Gabriel

Mr. Chan, aged 59, has been a Director of the Company since June 1990. He joined the Group in 1985. He was formerly the Group’s Financial Controller. In July 2007, he ceased to be the Group’s Financial Controller and became a financial adviser of the Group. He is also a director of various other companies of the Group. He is a fellow member of the Association of Chartered Certified Accountants. He obtained a Bachelor degree in Social Sciences from the University of Hong Kong. Before joining the Group, he had approximately 10 years’ experience with a major international firm of accountants.

* For identification purpose only

Mr. Chan does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules). As at 23rd April, 2008, being the latest practicable date prior to the printing of these Explanatory Notes (the “Latest Practicable Date”), Mr. Chan was beneficially interested in 1,237,500 shares of the Company (approximately 0.27% of the issued share capital of the Company) within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”).

Mr. Chan was not appointed for a specific term but is subject to retirement by rotation and re-election in accordance with the provisions of the Bye-laws of the Company. There is currently a service contract signed between Mr. Chan and one of the Company’s subsidiaries which is renewable on a yearly basis. Pursuant to the Company’s Bye-laws, Mr. Chan shall retire from office no later than the third annual general meeting of the Company after he was last elected or re-elected. Therefore, the term of appointment of Mr. Chan is effectively three years. The total amount of the directors’ emoluments received by Mr. Chan for the year ended 31st December, 2007 was HK\$2,392,005. The Directors’ emoluments are determined by reference to his duties and responsibilities with the Company, the Company’s remuneration policy and market benchmark.

2. Dr. Li Ka Cheung, Eric, G.B.S., O.B.E., J.P.

Dr. Li, aged 54, GBS, OBE, JP, LLD, DSocSc, B.A., FCPA (Practising), FCA, FCPA (Aust.), FCIS, FAIA (Hon), CGA (Hon), Hon. HKAT, RFP (Hon), joined the Company as an Independent Non-executive Director in April 1999. Dr. Li is the senior partner of Li, Tang, Chen & Co., Certified Public Accountants and is currently an Independent Non-executive Director of SmarTone Telecommunications Holdings Limited, Transport International Holdings Limited, Hang Seng Bank Limited, China Resources Enterprise, Limited, Roadshow Holdings Limited, Meadville Holdings Limited and Bank of Communications Co., Ltd. He is presently a Non-executive Director of Sun Hung Kai Properties Limited. Dr. Li was an Independent Non-executive Director of Strategic Global Investment plc., Sinofert Holdings Limited, China Vanke Company Limited and CATIC International Holdings Limited. Dr. Li is presently a member of The 11th National Committee of the Chinese People’s Political Consultative Conference and an adviser to its Ministry of Finance on international accounting standards. He is a former member of the Legislative Council of Hong Kong, former chairman of its Public Accounts Committee and a past president of the Hong Kong Institute of Certified Public Accountants.

Dr. Li does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules). As at the Latest Practicable Date, Dr. Li does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Dr. Li was not appointed for a specific term but is subject to retirement by rotation and re-election in accordance with the provisions of the Bye-laws of the Company. There is currently no service contract signed between the Company and Dr. Li for service as Director. Pursuant to the Company's Bye-laws, Dr. Li shall retire from office no later than the third annual general meeting of the Company after he was last elected or re-elected. Therefore, the term of appointment of Dr. Li is effectively three years. The total amount of the directors' emoluments received by Dr. Li for the year ended 31st December, 2007 was HK\$100,000. The Directors' emoluments are determined by reference to the market rate and the anticipated time and effort required from him as a Non-executive Director.

3. Mr. Alfred Donald Yap, J.P.

Mr. Yap, J.P., aged 69, joined the Company as an Independent Non-executive Director in September 2004. He is presently a consultant at K.C. Ho & Fong, Solicitors and Notaries. Mr. Yap is a former president of The Law Society of Hong Kong and The Law Association for Asia and the Pacific (LAWASIA). He is also a former Hong Kong Affairs Adviser. Mr. Yap has served on various public and community organisations and is presently a member of the Town Planning Board. He is currently an Independent Non-executive Director of eSun Holdings Limited, and Hung Hing Printing Group Limited. Mr. Yap was an Independent Non-executive Director of RBI Holdings Limited.

Mr. Yap does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules). As at the Latest Practicable Date, Mr. Yap does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Yap was not appointed for a specific term but is subject to retirement by rotation and re-election in accordance with the provisions of the Bye-laws of the Company. There is currently no service contract signed between the Company and Mr. Yap for service as Director. Pursuant to the Company's Bye-laws, Mr. Yap shall retire from office no later than the third annual general meeting of the Company after he was last elected or re-elected. Therefore, the term of appointment of Mr. Yap is effectively three years. The total amount of the directors' emoluments received by Mr. Yap for the year ended 31st December, 2007 was HK\$100,000. The Directors' emoluments are determined by reference to the market rate and the anticipated time and effort required from him as a Non-executive Director.

RIGHT TO DEMAND A POLL

Members of the Company have the right to demand a poll on the resolutions proposed at the Annual General Meeting. Pursuant to the Bye-law 76 of the Bye-laws, at any general meeting a resolution put to the vote of the meeting of the Company shall be decided on a show of hands, but a poll may be demanded before or on the declaration of the result of the show of hands:

- (i) by the chairman or any Director; or

- (ii) by at least three members present in person or by proxy or by representative for the time being entitled to vote at the meeting; or
- (iii) by any member or members present in person or by proxy or by representative and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (iv) by a member or members present in person or by proxy or by representative and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

GENERAL INFORMATION

The notice of the Annual General Meeting is set out on pages 4 to 7 of the Annual Report.

A form of proxy for the Annual General Meeting is enclosed with these Explanatory Notes. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed on it and return it to the principal office of the Company at Wong's Industrial Centre, 180A Wai Yip Street, Kwun Tong, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.