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If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Eagle Nice (International) Holdings Limited (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Eagle Nice (International) Holdings Limited

鷹美(國際)控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 02368)

PROPOSALS INVOLVING GRANT OF GENERAL MANDATES TO ISSUE AND PURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of the Company to be held at Unit 0906, 9th Floor, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong on Monday, 27th August 2012 at 11:00 a.m. (the “Annual General Meeting”) is set out on pages 14 to 25 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited at 26th Floor, 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 the Annual General Meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof, should you so wish.

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Unit 0906, 9th Floor, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong on Monday, 27th August 2012 at 11:00 a.m., notice of which is set out on pages 14 to 25 of this circular
“Articles of Association”	the existing articles of association of the Company
“associate(s)”	has the same meaning as defined in the Listing Rules
“Board”	the board of Directors
“Company”	Eagle Nice (International) Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
“connected person(s)”	has the same meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“Executive”	the Executive Director of the Corporate Finance Division of the Securities and Futures Commission or any delegate of the Executive Director
“Great Pacific”	Great Pacific Investments Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of Yue Yuen
“Great Pacific Subscription”	the subscription of 105,000,000 new Shares and a convertible note in the principal amount of HK\$207,060,000 by Great Pacific, details of which are set out in the Great Pacific Subscription Circular
“Great Pacific Subscription Circular”	the circular issued by the Company dated 24th March 2004 in relation to, among other things, the Great Pacific Subscription
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares as set out in resolution no.5 in the notice convening the Annual General Meeting
“Latest Practicable Date”	19th July 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Maitex Acquisition”	the acquisition of the entire equity interest in Wayable International Inc., which is the holding company of the group of companies comprising, inter alia, Maitex (EAG) Limited, Actex Garment Co., Ltd., and Maitex Co., Ltd of Hui Lai, by Jespar Age Limited, a wholly-owned subsidiary of the Company, details of which are set out in the circular issued by the Company dated 7th May 2007
“Maitex Transactions”	the Maitex Acquisition and the Time Easy 2007 Placing
“PRC”	the People’s Republic of China
“Purchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to purchase Shares as set out in resolution no. 6 in the notice convening the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“substantial shareholder(s)”	has the same meaning as defined in the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Time Easy”	Time Easy Investment Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, which is wholly and beneficially owned by Mr. Chung Yuk Sing, the chairman of the Board and an executive director of the Company
“Time Easy 2007 Placing”	the placing of 18,000,000 existing Shares by Time Easy to an independent third party, details of which are set out in the Time Easy 2007 Placing Announcement
“Time Easy 2007 Placing Announcement”	the announcement issued by the Company dated 10th May 2007 in relation to the Time Easy 2007 Placing
“Yue Yuen”	Yue Yuen Industrial (Holdings) Limited, a company incorporated under the laws of Bermuda with limited liability and the shares of which are listed on the Stock Exchange (Stock Code: 00551)
“Yue Yuen Group”	Yue Yuen and its subsidiaries
“%”	per cent



Eagle Nice (International) Holdings Limited

鷹美(國際)控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 02368)

Executive Directors:

Mr. Chung Yuk Sing (*Chairman*)
Mr. Chen Hsiao Ying (*Chief Executive Officer*)
Mr. Kuo Tai Yu
Ms. Chen Fang Mei, Christina

Registered Office:

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

Independent Non-Executive Directors:

Mr. Chan Cheuk Ho
Mr. Li Chi Chung
Mr. Cheng Yung Hui, Tony

Head Office and Principal Place of

Business in Hong Kong:
Units 0902–0903 and 0905–0906
9/F, Tower B, Regent Centre
70 Ta Chuen Ping Street
Kwai Chung
New Territories
Hong Kong

25th July 2012

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING GRANT OF GENERAL MANDATES
TO ISSUE AND PURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS AND
AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Directors wish to seek the approval of the Shareholders at the Annual General Meeting for, among other things, (i) the grant of the Issue Mandate and the Purchase Mandate, (ii) the re-election of retiring Directors and (iii) the amendments to the Articles of Association.

* For identification purposes only

LETTER FROM THE BOARD

The purpose of this circular is to (i) provide you with details of the Issue Mandate and the Purchase Mandate, (ii) set out an explanatory statement regarding the Purchase Mandate as required under the Listing Rules, (iii) provide you with information regarding the re-election of retiring Directors, (iv) set out details of the proposed amendments to the Articles of Association and (v) give you notice of Annual General Meeting.

GENERAL MANDATES TO ISSUE AND PURCHASE SHARES

The Directors wish to propose ordinary resolutions at the Annual General Meeting to give to the Directors general mandates:

- (i) to allot, issue and otherwise deal with new Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the proposed resolution for the grant of the Issue Mandate; and
- (ii) to purchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the proposed resolution for the grant of the Purchase Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 499,680,000 Shares. Subject to the passing of the proposed resolutions for the grant of the Issue Mandate at the Annual General Meeting and on the basis that no further Shares are issued or purchased by the Company between the Latest Practicable Date and the Annual General Meeting, the Company would be allowed to issue a maximum of 99,936,000 Shares under the Issue Mandate. In addition, subject to the passing of the Purchase Mandate at the Annual General Meeting and on the basis that no further Shares are issued or purchased by the Company between the Latest Practicable Date and the Annual General Meeting, the Company would be allowed to purchase a maximum of 49,968,000 Shares under the Purchase Mandate.

In addition, a separate ordinary resolution will also be proposed at the Annual General Meeting to add to the Issue Mandate those Shares purchased by the Company pursuant to the Purchase Mandate granted to the Directors at the Annual General Meeting.

An explanatory statement containing information regarding the Purchase Mandate is set out in Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 87(1) of the Articles of Association, Mr. Kuo Tai Yu, Mr. Chan Cheuk Ho and Mr. Li Chi Chung are due to retire from office by rotation at the Annual General Meeting and they, being eligible, offer themselves for re-election at the Annual General Meeting.

Biographical details of the retiring Directors are set out in Appendix II to this circular.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In order to bring the Articles of Association in line with the recent changes to the Listing Rules, the Directors propose to amend the Articles of Association. The major amendments to the Articles of Association include the following:

- (i) a new definition of “business day” will be introduced to comply with the Listing Rules;
- (ii) the definition of “Subsidiary and Holding Company” will be amended to align with the meanings defined in the Listing Rules;
- (iii) article 3(2) of the Articles of Association will be amended to expressly provide that the Company is authorised to make payments in respect of the purchase of its shares out of capital or any other account or fund which can be authorised for such purpose;
- (iv) article 59(1) of the Articles of Association will be amended such that, along with the requirement of notice of not less than twenty-one (21) clear days’ notice, not less than twenty (20) clear business days’ notice shall be given for convening an annual general meeting and, along with the requirement of notice of not less than twenty-one (21) clear days’ notice, not less than ten (10) clear business days’ notice shall be given for convening an extraordinary general meeting at which the passing of a special resolution is to be considered, and notice of not less than ten (10) clear business days’ notice and not less than fourteen (14) clear days’ notice shall be given for convening all other extraordinary general meetings unless permitted otherwise by the Stock Exchange;
- (v) article 66 of the Articles of Association will be amended to provide for voting by show of hands where it is allowed under the Listing Rules. Article 66(e) which relates to the right of the Chairman of the meeting and/or the Directors holding proxies representing 5% or more of the voting rights at the meeting to demand a poll if the meeting votes in the opposite manner to that instructed in those proxies on a show of hands will be removed as it is no longer required under the Listing Rules;
- (vi) articles 68 of the Articles of Association will be amended to provide that a declaration by the chairman of voting results taken on a show of hands shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution;
- (vii) articles 103(1)(v), 103(2) and 103(3) of the Articles of Association which all relate to the 5% threshold for voting on a board resolution in which a director has interest will be removed in compliance with the Listing Rules;

LETTER FROM THE BOARD

- (viii) article 122 of the Articles of Association will be amended such that notwithstanding anything contained in the Articles of Association, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material;
- (ix) article 147 of the Articles of Association will be amended such that the Company may pass an ordinary resolution to capitalise all or any part of any amount standing to the credit of any reserve or fund for distribution in the same proportions or such other proportions as the Shareholders may by ordinary resolution determine; and
- (x) article 161 of the Articles of Association will be amended such that the Company may deem consent on the part of the member to a corporate communication being made available to him on the Company's website if such deemed consent is permitted by the Stock Exchange.

A special resolution will be proposed at the Annual General Meeting to seek the Shareholders' approval of the proposed amendments to the Articles of Association. Full terms of the amended articles of the Articles of Association are set out in resolution no.8 of the notice of the Annual General Meeting.

ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Unit 0906, 9th Floor, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong on Monday, 27th August 2012 at 11:00 a.m. is set out on pages 14 to 25 of this circular for the purpose of considering and, if thought fit, passing with or without amendments the resolutions set out therein.

You will find enclosed a form of proxy for use at the Annual General Meeting. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited at 26th Floor, 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 the Annual General Meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof, should you so wish.

To the best of the knowledge and belief of the Directors having made reasonable enquiries, none of the Shareholders is required to abstain from voting at the Annual General Meeting under the Articles of Association and/or the Listing Rules.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that all resolutions as set out in the notice of the Annual General Meeting are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders to vote in favour of such resolutions.

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Chen Hsiao Ying
Executive Director

This appendix includes an explanatory statement required by the Stock Exchange to be presented to Shareholders concerning the Purchase Mandate proposed to be granted to the Directors.

1. STOCK EXCHANGE RULES FOR PURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to purchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed purchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be purchased must be fully paid up.

2. FUNDING OF PURCHASES

Any purchase will be made out of funds which are legally available for the purpose in accordance with the Articles of Association and the laws of the Cayman Islands. As compared with the financial position of the Company as at 31st March 2012 (being the date of its latest audited accounts), the Directors consider that there will not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed purchases were to be carried out in full during the proposed purchase period.

The Directors do not propose to exercise the Purchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing ratio which in the opinion of the Directors are from time to time appropriate for the Company.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 499,680,000 Shares. Subject to the passing of the proposed resolution for the grant of the Purchase Mandate at the Annual General Meeting and on the basis that no further Shares are issued or purchased by the Company between the Latest Practicable Date and the Annual General Meeting, the Company would be allowed to purchase a maximum of 49,968,000 Shares under the Purchase Mandate.

4. REASONS FOR PURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to purchase Shares on the market. Such purchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or the earning per Share and will only be made when the Directors believe that such purchases will benefit the Company and the Shareholders as a whole.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Purchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the memorandum and articles of association of the Company.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a purchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert, depending on the level of increase of the shareholder's 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.

As disclosed in the Great Pacific Subscription Circular, on the basis that each of Time Easy and Great Pacific would hold more than 20% of the issued share capital of the Company immediately following completion of the Great Pacific Subscription, then for the purposes of the Takeovers Code, each of them would be regarded as an associated company of the Company and would be presumed to be acting in concert with the other with respect to the control of the Company (the "Concert Party Presumption"). Unless the Concert Party Presumption should be rebutted, for so long as the combined shareholding interest of Time Easy and Great Pacific should exceed 50% of the issued share capital of the Company, Time Easy and Great Pacific (acting jointly) would be free to acquire additional Shares without incurring any general offer obligation under the Takeovers Code. As disclosed in the Time Easy 2007 Placing Announcement, Time Easy's shareholding interest in the Company would be reduced to below 20% immediately following completion of the Maitex Transactions and accordingly, Time Easy would cease to be an associated company of the Company for the purposes of the Takeovers Code. As at the Latest Practicable Date, to the best of the knowledge of the Directors having made all reasonable enquiries, neither Time Easy nor Great Pacific had sought any ruling or confirmation from the Executive that the Concert Party Presumption had ceased to operate following completion the Maitex Transactions and until such ruling or confirmation has been sought, the Directors (other than those who are or are presumed to be acting in concert with Time Easy or Great Pacific) will continue to treat Time Easy and Great Pacific as being parties acting in concert with each other for the purposes of the Takeovers Code. Nevertheless, the Directors (other than those who are or are presumed to be acting in concert with Time Easy or Great Pacific) emphasise that the foregoing view is theirs alone and does not in any way represent or reflect the position taken by Time Easy, Great Pacific or their respective parties acting in concert with any of them.

As at the Latest Practicable Date, Time Easy and Great Pacific were substantial shareholders of the Company holding approximately 14.54% and 38.42% of the issued share capital of the Company respectively. In the event that the Purchase Mandate is exercised in full and on the basis that the Concert Party Presumption remains operative, the combined shareholding interest of Time Easy and Great Pacific would be increased from approximately 52.96% to approximately 58.85% of the issued share capital of the Company and such increase would not give rise to any general offer obligation under the Takeovers Code as explained above nor would it result in the number of Shares in the

hands of the public falling below the prescribed minimum percentage of 25% as required by the Listing Rules. Save as aforesaid and as at the Latest Practicable Date, the Directors are not aware of any consequence which the exercise in full of the Purchase Mandate would have under the Takeovers Code.

7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the Purchase Mandate is approved by the Shareholders, to sell Shares to the Company. No connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make purchases of Shares.

8. SHARE PURCHASE MADE BY THE COMPANY

No purchase of Shares has been made by the Company in the preceding six months (whether on the Stock Exchange or otherwise) ending on the Latest Practicable Date.

9. SHARE PRICE

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

	Price per Share	
	Highest HK\$	Lowest HK\$
2011		
July	1.80	1.58
August	1.62	1.15
September	1.30	1.08
October	1.25	0.97
November	1.47	1.08
December	1.66	1.07
2012		
January	1.72	1.43
February	1.85	1.69
March	1.83	1.71
April (<i>Note</i>)	Suspended	Suspended
May (<i>Note</i>)	Suspended	Suspended
June (<i>Note</i>)	Suspended	Suspended
July (up to and including the Latest Practicable Date) (<i>Note</i>)	Suspended	Suspended

Note: Trading of the Shares on the Stock Exchange have been suspended since 22nd March 2012.

The biographical and other details of the retiring Directors standing for re-election at the Annual General Meeting are set out below:

(i) Mr. Kuo Tai Yu (“Mr. Kuo”)

Mr. Kuo, aged 62, was appointed as an executive Director in April 2004. Mr. Kuo has over 30 years of experience in production of footwear in Taiwan. He received a bachelor’s degree from Chung Hsing University in Taiwan. Mr. Kuo is the director of certain companies within the Yue Yuen Group and the director of Pou Chen Corporation, a company listed on the stock exchange of Taiwan. He is currently the executive director of Yue Yuen and general manager in charge of one of Yue Yuen’s three shoe manufacturing groups. Other than being an executive Director, Mr. Kuo does not currently hold any position in other members of the Company nor does he have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed herein, Mr. Kuo had not held any directorship in other listed companies in the three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Kuo had a personal interest in 1,450,000 Shares, representing approximately 0.29% of the existing issued share capital of the Company. Save as aforesaid, Mr. Kuo does not have any interests in Shares within the meaning of Part XV of the SFO. Mr. Kuo has entered into a service contract with the Company which may be terminable by either the Company or Mr. Kuo by giving three months’ prior written notice and he is subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Articles of Association. For the year ended 31st March 2012, Mr. Kuo received an emoluments of HK\$461,000 which was determined by the Remuneration Committee of the Company with reference to his duties and responsibilities in the Company.

(ii) Mr. Chan Cheuk Ho (“Mr. Chan”)

Mr. Chan, aged 45, is an independent non-executive Director. He obtained a master’s degree in Business Administration from the University of Manchester in 2003 and is also a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Chan has more than 20 years of experience in accounting and finance. Other than being an independent non-executive Director, Mr. Chan does not currently hold any position in other members of the Company nor does he have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed herein, Mr. Chan had not held any directorship in other listed companies in the three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Chan does not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. Chan has entered into a service contract for a term of 3 years commencing from 21st March 2012 unless terminated by the Company or Mr. Chan by giving three months’ prior written notice, subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Articles of Association. For the year ended 31st March 2012, Mr. Chan received a director’s fee of

HK\$120,000. Other than the director's fee, he is not entitled to any other payment or discretionary bonus. The amount of his remuneration is determined by the Remuneration Committee of the Company with reference to his experience, duties and time devoted to the Group and prevailing market conditions.

(iii) Mr. Li Chi Chung ("Mr. Li")

Mr. Li, aged 43, is an independent non-executive Director. Mr. Li is a solicitor practising in Hong Kong. He obtained a bachelor degree in laws from The University of Sheffield in England in 1990. Mr. Li was admitted as a solicitor of the High Court of Hong Kong in 1993 and his practice has been focused on commercial related matters. He is an independent non-executive director of PINE Technology Holdings Limited (Stock Code: 01079) and Kenford Group Holdings Limited (Stock Code: 00464), both companies are listed on the Main Board of the Stock Exchange. He was also a non-executive director of Richfield Group Holdings Limited (Stock Code: 00183), a company also listed on the Main Board of the Stock Exchange, until 12th December 2011. Other than being an independent non-executive Director, Mr. Li does not currently hold any position in other members of the Company nor does he have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Li does not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. Li has entered into a service contract with the Company for a term of 3 years commencing from 21st March 2012 unless terminated by the Company or Mr. Li by giving three months' prior written notice, subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Articles of Association. For the year ended 31st March 2012, Mr. Li received a director's fee of HK\$120,000. Other than the director's fee, he is not entitled to any other payment or discretionary bonus. The amount of his remuneration is determined by the Remuneration Committee of the Company with reference to his experience, duties and time devoted to the Group and prevailing market conditions.

Save as disclosed above, there are no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Kuo, Mr. Chan and Mr. Li at the Annual General Meeting.

NOTICE OF ANNUAL GENERAL MEETING



Eagle Nice (International) Holdings Limited

鷹美(國際)控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 02368)

NOTICE IS HEREBY GIVEN that an annual general meeting of Eagle Nice (International) Holdings Limited (the “Company”) will be held at Unit 0906, 9th Floor, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong on Monday, 27th August 2012 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements, the directors’ report and the auditors’ report for the year ended 31st March 2012.
2. To declare a final dividend of HK7 cents per share for the year ended 31st March 2012.
3.
 - (a) To re-elect Mr. Kuo Tai Yu as executive director of the Company;
 - (b) To re-elect Mr. Chan Cheuk Ho as independent non-executive director of the Company;
 - (c) To re-elect Mr. Li Chi Chung as independent non-executive director of the Company; and
 - (d) To authorise the board of directors to fix the directors’ remuneration.
4. To re-appoint Ernst & Young as auditors and to authorise the board of directors to fix their remuneration.
5. To consider as special business, 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 below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options (including warrants,

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

bonds, notes, debentures and securities convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes, and debentures and securities convertible into shares of the Company) which might require the exercise of such powers during or 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 in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the articles of association of the Company, shall not in total exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the time of passing this resolution; and
- (D) for the purposes of this resolution:

“Relevant Period” means the period from the time 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 the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or
- (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.

“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 overseas shareholders or fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider as special business, 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 below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to purchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of The Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above 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 purchased or agreed conditionally or unconditionally to be purchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not in total exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the time of passing this resolution; and
- (D) for the purposes of this resolution:

“Relevant Period” means the period from the time 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 the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or
- (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.”

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

“**THAT** conditional upon the passing of the ordinary resolution nos.5 and 6 set out in the notice convening this meeting, the aggregate nominal amount of the share capital of the Company which are purchased by the Company pursuant to and in accordance with the said resolution no.6 shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no.5 as set out in the notice of the meeting of the Company.”

SPECIAL RESOLUTION

8. To consider as special business, and if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT** the following amendments to the Articles of Association of the Company be and are hereby approved:

- (a) **Article 2(1) – Definition of “business day”**

by adding the following new definition of “business day” before the definition of “capital”:

““business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.”;

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(b) **Article 2(1) – Definition of “ordinary resolution”**

by deleting the definition of “ordinary resolution” in its entirety and replacing it with the following new definition of “ordinary resolution”:

““ordinary resolution” a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.”;

(c) **Article 2(1) – Definition of “special resolution”**

by deleting the first paragraph of the definition of “special resolution” in its entirety and replacing it with the following new first paragraph of the definition of “special resolution”:

““special resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.”;

(d) **Article 2(1) – Definition of “Subsidiary and Holding Company”**

by deleting the definition of “Subsidiary and Holding Company” in its entirety and replacing it with the following new definition of “Subsidiary and Holding Company”:

““Subsidiary and Holding Company” has the meanings attributed to them in the rules of the Designated Stock Exchange.”;

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(e) **Article 2(1) – Definition of “substantial shareholder”**

by inserting the following new definition immediately after the definition of “Subsidiary and Holding Company”:

““substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company.”;

(f) **Article 2(2)**

by inserting the following as new paragraph (i):

“Section 8 of the Electronic Transactions Law (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.”;

(g) **Article 3(2)**

by deleting the words “thinks fit” in the last line of Article 3(2) and inserting the following words immediately after but before the full stop at the end of the last sentence of Article 3(2):

“in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Law. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Law”;

(h) **Article 44**

by deleting the words “on every business day” from the second line of the existing Article 44 and replacing it with the words “during business hours”;

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(i) **Article 59(1)**

by deleting the first paragraph of Article 59(1) in its entirety and replacing it with the following new first paragraph of Article 59(1):

“An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed:”;

(j) **Article 66**

by deleting the existing Article 66 in its entirety and replacing it with the following:

“66. (1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.

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- (2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:
 - (a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
 - (b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
 - (c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy 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 shares conferring that right.

A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.”;

(k) **Article 67**

by deleting Article 67 in its entirety and replacing it with the words “Intentionally deleted.”;

(l) **Article 68**

by deleting Article 68 in its entirety and replacing it with the following new Article 68:

“Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The

NOTICE OF ANNUAL GENERAL MEETING

Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.”;

(m) **Article 69**

by deleting Article 69 in its entirety and replacing it with the words “Intentionally deleted.”;

(n) **Article 70**

by deleting Article 70 in its entirety and replacing it with the words “Intentionally deleted.”;

(o) **Article 75(1)**

(i) by deleting the words “on a poll” appearing immediately after “curator bonis or other person may vote” in the sixth line of Article 75(1); and

(ii) by deleting the words “or poll” appearing immediately after “, or adjourned meeting” in the last line of Article 75(1);

(p) **Article 80**

(i) by deleting the words “, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid” from the first sentence of Article 80; and

(ii) by deleting the words “or on a poll demanded at a meeting or an adjourned meeting” from the second sentence of Article 80;

(q) **Article 81**

by deleting the words “to demand or join in demanding a poll” from the second sentence of Article 81;

(r) **Article 82**

by deleting the words “or the taking of the poll,” from the last line of Article 82;

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(s) **Article 84(2)**

By deleting the existing Article 84(2) in its entirety and replacing it with the following:

“(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote individually on a show of hands.”;

(t) **Article 103**

- (i) by adding the word “or” after the semicolon of Article 103(1)(iv);
- (ii) by deleting the existing Article 103(1)(v) in its entirety and replacing with the words “Intentionally deleted”;
- (iii) by deleting the existing Article 103(2) in its entirety and replacing with the words “Intentionally deleted”; and
- (iv) by deleting the existing Article 103(3) in its entirety and replacing with the words “Intentionally deleted”;

(u) **Article 122**

by inserting the following sentence immediately after the end of the last sentence of the existing Article 122:

“Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.”;

NOTICE OF ANNUAL GENERAL MEETING

(v) **Article 147**

by adding the words “or such other proportions as the Members may by ordinary resolution determine” immediately after the words “in the same proportions” in line 7 of Article 147; and

(w) **Article 161**

(i) by inserting the words “other than by posting it on a website” immediately after “by any of the means set out above” in the second last sentence of Article 161; and

(ii) by inserting the following sentence immediately after the end of the last sentence of Article 161:

“Notwithstanding the foregoing, the Company may deem consent on the part of a Member to a corporate communication being made available to him on the Company’s website if such deemed consent is permitted by the rules of the Designated Stock Exchange and the Company complies with any procedure that may be required by the Designated Stock Exchange.””

9. To consider as special business, and if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT** the amended and restated articles of the Company in the form of the document marked “A” and produced to this meeting and for the purpose of identification signed by the chairman of this meeting, which consolidates all of the proposed amendments referred to in Resolution 8 above and all previous amendments made pursuant to resolutions passed by the members of the Company at general meetings be approved and adopted as the amended and restated articles of the Company in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect.”

By Order of the Board
Eagle Nice (International) Holdings Limited
Woo Man Chi
Company Secretary

Hong Kong, 25th July 2012

NOTICE OF ANNUAL GENERAL MEETING

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:*
Units 0902–0903 and 0905–0906
9th Floor, Tower B, Regent Centre
70 Ta Chuen Ping Street
Kwai Chung
New Territories
Hong Kong

Notes:

1. Any member 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 member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member. In addition, a proxy shall be entitled to exercise the same powers on behalf of a member which is a corporation and for which he acts as proxy as such member could exercise if it were an individual member.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
3. The instrument appointing a proxy and the 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 branch share registrar and transfer office of the Company, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting concerned.
4. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy or by representative, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register. Several executors or administrators of a deceased member in whose name any share stands shall for such purpose be deemed joint holders thereof.

As at the date of this notice, the board of Directors comprised four executive Directors, namely, Mr. Chung Yuk Sing (*Chairman*), Mr. Chen Hsiao Ying (*Chief Executive Officer*), Mr. Kuo Tai Yu and Ms. Chen Fang Mei, Christina and three independent non-executive Directors, namely, Mr. Chan Cheuk Ho, Mr. Li Chi Chung and Mr. Cheng Yung Hui, Tony.