

---

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

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.

**If you are in any doubt** as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Tysan Holdings Limited, you should at once hand this circular and the accompanying form of proxy, if any, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

---



**TYSAN HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 687)**

**GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE ADDITIONAL SHARES AND OTHER SECURITIES,  
RE-ELECTION OF DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

The notice convening the Annual General Meeting of Tysan Holdings Limited to be held at Gloucester Room I, 3rd Floor, The Excelsior, 281 Gloucester Road, Causeway Bay, Hong Kong at 4:00 p.m. on Wednesday, 3 August 2011 is set out on pages 12 to 16 of this circular. Shareholders are advised to read the notice and to complete and return the accompanying form of proxy not less than 48 hours before the time appointed for holding the Annual General Meeting in accordance with the instructions printed thereon. Completion and return of the proxy form will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

---

## CONTENTS

---

	<i>Pages</i>
<b>Responsibility Statement</b> .....	ii
<b>Expected Timetable</b> .....	ii
<b>Definitions</b> .....	1
<b>Letter from the Board of Directors</b>	
1. Introduction .....	3
2. General Mandate to repurchase Shares .....	4
3. General Mandate to issue additional Shares .....	4
4. Re-election of Directors .....	5
5. Declaration of final dividend .....	5
6. Annual General Meeting .....	6
7. Notice of Annual General Meeting .....	6
8. Recommendation .....	6
<b>Appendix I — Explanatory Statement</b> .....	7
<b>Appendix II — Details of Directors Proposed to be Re-elected</b> .....	10
<b>Appendix III — Procedure for Demanding a Poll</b> .....	11
<b>Notice of Annual General Meeting</b> .....	12

---

## RESPONSIBILITY STATEMENT

---

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

---

## EXPECTED TIMETABLE

---

*2011*

1. Latest time for lodging transfer in respect of Shares  
in order to qualify for attending the  
Annual General Meeting and for entitlement to the  
proposed final dividend .....4:30 p.m., Friday, 29 July
  
2. Register of Members closed (both dates inclusive) .....From Monday, 1 August  
to Wednesday, 3 August
  
3. Latest time for lodging proxy forms for the  
Annual General Meeting .....4:00 p.m., Monday, 1 August
  
4. Annual General Meeting .....4:00 p.m., Wednesday, 3 August

---

## DEFINITIONS

---

*In this circular, unless the context indicates or specifies otherwise, the following expressions have the following meanings:*

“Additional Mandate”	the proposed general mandate to be granted to the Directors to extend the General Mandate by adding to it the aggregate nominal amount of Shares repurchased under the Shares Repurchased Mandate up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution granting such mandate
“Annual General Meeting”	the annual general meeting of the Company for the year 2011 to be held on Wednesday, 3 August 2011 or any adjournment thereof
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board” or “Board of Directors”	the board of Directors
“Bye-laws”	the Bye-laws of the Company
“Clearing House”	a recognized clearing house within the meaning of Part I of Schedule 1 to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Company”	Tysan Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company, including the independent non-executive directors
“General Mandate”	the proposed general mandate to be granted to the Directors to permit the allotment and issue of additional Shares and other securities of the Company of up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution granting such mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	22 June 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular

---

## DEFINITIONS

---

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice of the Annual General Meeting as set out on pages 12 to 16 of this circular
“Option”	an option to subscribe for the Shares on terms determined by the Directors pursuant to the share option scheme of the Company for the time being subsisting
“Option Holder”	a person holding an Option
“PRC”	the People’s Republic of China
“Proposed Resolutions”	the resolutions proposed to be passed as ordinary resolutions of the Company at the Annual General Meeting
“Securities Repurchase Rules”	the provisions governing the repurchase of securities by listed companies as set out in the Listing Rules
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company in issue as at the Latest Practicable Date and all and any other shares in issue from time to time and for the time being ranking pari passu therewith
“Shareholder(s)”	the registered holder(s) of Share(s)
“Shares Repurchase Mandate”	the general mandate to be granted by the Shareholders to the Directors to repurchase Shares as more particularly set out in proposed Ordinary Resolution A set out in paragraph 5 of the Notice
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	subsidiary(ies) of the Company within the meaning of Section 2 of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) or Section 86 of The Companies Act 1981 of Bermuda (as amended), whether incorporated in Hong Kong, Bermuda or elsewhere
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent

---

LETTER FROM THE BOARD OF DIRECTORS

---



**TYSAN HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 687)**

*Executive Directors:*

CHEUNG Francis (*Chairman*)

FUNG Chiu Chak, Victor

*(Vice Chairman and Managing Director)*

CHIEN David

KWOK Jennifer

CHIU Chin Hung

WONG Kay

LAU Kin Fai

CHEUNG Harvey Jackel

*Independent Non-Executive Directors:*

FAN Chor Ho, Paul

TSE Man Bun

LUNG Chee Ming, George

*Registered Office:*

Clarendon House

Church Street

Hamilton HM 11

Bermuda

*Head office and principal place of*

*business in Hong Kong:*

11th Floor, Harbour Centre

25 Harbour Road

Wanchai

Hong Kong

24 June 2011

*To the Shareholders and, for information only, the Option Holders*

Dear Sir or Madam,

**GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE ADDITIONAL SHARES AND OTHER SECURITIES,  
RE-ELECTION OF DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

At the last annual general meeting of the Company held on 3 August 2010, ordinary resolutions were passed granting general mandates to the Directors to exercise the powers of the Company (1) to repurchase Shares in the share capital of the Company up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at 3 August 2010, (2) to issue, allot and deal with additional Shares and other securities of the Company up to an amount representing 20% of the

---

## **LETTER FROM THE BOARD OF DIRECTORS**

---

aggregate nominal amount of the issued share capital of the Company as at 3 August 2010, and (3) conditional upon the granting of the aforesaid general mandates, to issue and allot additional Shares and other securities of the Company up to an amount representing the aggregate nominal amount of Shares repurchased under the aforesaid general mandate described in paragraph (1) above provided that such additional amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at 3 August 2010. The aforesaid general mandates will lapse at the conclusion of the forthcoming Annual General Meeting to be held on Wednesday, 3 August 2011.

Accordingly, the Directors propose to seek the approval of the Shareholders at the Annual General Meeting to grant to the Directors similar general mandates, details of which are set out in the Notice convening the Annual General Meeting.

Further, pursuant to the Bye-laws, certain number of Directors is required to retire at the Annual General Meeting but shall be eligible for re-election thereat.

The purpose of this circular is to provide you with information on the proposed ordinary resolutions concerning, inter alia, such general mandates and the re-election of the retiring Directors.

### **2. GENERAL MANDATE TO REPURCHASE SHARES**

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be given a general mandate, being the Shares Repurchase Mandate, to exercise the powers of the Company during the Relevant Period (as defined in the Notice) to repurchase Shares in the issued share capital of the Company up to a maximum amount of 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the Annual General Meeting. The explanatory statement, as required under the Listing Rules, to provide the requisite information of the proposed Shares Repurchase Mandate to the Shareholders for consideration is set out in Appendix I hereto.

### **3. GENERAL MANDATE TO ISSUE ADDITIONAL SHARES**

In addition to the above, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue and allot any additional Shares and other securities of the Company, an ordinary resolution will also be proposed at the Annual General Meeting to give to the Directors a general mandate, being the General Mandate, to issue and allot additional Shares and other securities of the Company, including warrants and debentures convertible into Shares up to a maximum amount of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the Annual General Meeting. As at the Latest Practicable Date, the number of Shares in issue was 870,115,903 Shares. On the basis of such figure, subject to the passing of the resolution granting the General Mandate, and assuming there is no issue or repurchase of Shares after the Latest Practicable Date up to and including the date of the Annual General Meeting, the Directors would be authorized under the General Mandate to allot and issue up to 174,023,180 additional Shares, representing 20% of the issued share capital of the Company. In addition, a resolution will be proposed to extend the

---

## LETTER FROM THE BOARD OF DIRECTORS

---

General Mandate by way of the Additional Mandate, by adding to it the aggregate nominal amount of Shares repurchased under the Shares Repurchase Mandate, provided that such additional amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the Annual General Meeting.

#### 4. RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 86(2) of the Bye-laws, Mr. Lau Kin Fai and Mr. Harvey Jackel Cheung, who were appointed as Directors by the Board effective from 1 October 2010, shall hold office only until the Annual General Meeting and shall then be eligible for re-election at the Annual General Meeting, but shall not be taken into account in determining which particular Directors or number of Directors who are to retire by rotation at the Annual General Meeting.

Accordingly, Mr. Lau Kin Fai and Mr. Harvey Jackel Cheung shall retire from office at the Annual General Meeting, and, being eligible, will offer themselves for re-election thereat.

Pursuant to Bye-law 87(2) of the Bye-laws, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, then the number nearest to but not greater than one-third) shall retire from office by rotation, provided that the Chairman or Managing Director of the Company shall not be subject to such retirement by rotation or be taken into account in determining the number of Directors to retire in each year, and provided further that a retiring Director shall be eligible for re-election.

Accordingly, Mr. Chiu Chin Hung and Mr. Tse Man Bun shall retire from office at the Annual General Meeting and, being eligible, will offer themselves for re-election thereat.

Details of Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II hereto.

#### 5. DECLARATION OF FINAL DIVIDEND

The Board has recommended the declaration of a final dividend of HK\$0.04 per Share for the year ended 31 March 2011 to the Shareholders whose names appear on the Company's register of members on 3 August 2011, and that subject to the approval of the Shareholders at the Annual General Meeting, such final dividend will be paid on or before 19 August 2011.

The Register of Members of the Company will be closed from Monday, 1 August 2011 to Wednesday, 3 August 2011 (both days inclusive). In order to qualify for the final dividend as proposed aforesaid, duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong, by no later than 4:30 p.m. on Friday, 29 July 2011.



---

## LETTER FROM THE BOARD OF DIRECTORS

---

### 6. ANNUAL GENERAL MEETING

In the circumstances, at the Annual General Meeting, in addition to the matters under general business, by way of special business, ordinary resolutions will be proposed to approve the Shares Repurchase Mandate, the General Mandate, the Additional Mandate and the re-election of the aforesaid Directors. At the Annual General Meeting, all votes of the Shareholders will be taken by poll. The procedure for demanding a poll is set out in Appendix III hereto.

### 7. NOTICE OF ANNUAL GENERAL MEETING

The Notice convening the Annual General Meeting is set out on pages 12 to 16 of this circular.

Shareholders are advised to read the Notice and to complete and return the accompanying form of proxy not less than 48 hours before the time appointed for holding the Annual General Meeting, in accordance with the instructions printed thereon, to the Company's principal office in Hong Kong at 11th Floor, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong. The lodging of a form of proxy will not preclude a Shareholder from attending the Annual General Meeting and voting in person should he so wish.

### 8. RECOMMENDATION

The Directors consider that the proposed Shares Repurchase Mandate, General Mandate and Additional Mandate and the proposed re-election of the aforesaid retiring Directors are in the best interests of the Company and the Shareholders as a whole, and recommend you to vote in favour of all the Proposed Resolutions at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board of  
**Tysan Holdings Limited**  
**Wong Suk Han, Kitty**  
*Company Secretary*

This appendix serves as an explanatory statement, as required under the Listing Rules, to provide the requisite information to the Shareholders for their consideration of the proposed Shares Repurchase Mandate.

### **1. NUMBER OF SHARES PROPOSED TO BE REPURCHASED**

As at the Latest Practicable Date, the aggregate nominal value of the issued share capital of the Company amounted to HK\$87,011,590 comprising 870,115,903 Shares. Subject to the passing of Ordinary Resolution A as set out in paragraph 5 of the Notice and on the basis of such figures and that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Shares Repurchase Mandate to repurchase a maximum of 87,011,590 Shares. The aggregate nominal value of Shares which the Company is authorized to repurchase shall not exceed 10% of the aggregate nominal value of the share capital of the Company in issue at the date of passing of the relevant resolution.

### **2. REASONS FOR REPURCHASE**

The Directors believe that the Shares Repurchase Mandate affords the Company the flexibility and ability in pursuing the best interests for the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, be beneficial to the Shareholders by enhancing the net assets and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

### **3. SOURCE OF FUNDS**

In repurchasing Shares of the Company, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and the Bye-laws and the applicable laws of Bermuda and the Listing Rules.

The Directors propose that such Shares repurchases, if and when to be effected, would be appropriately financed by the Company's internal resources and/or available banking facilities.

### **4. IMPACT ON WORKING CAPITAL**

The Directors note that there might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the annual report of the Company for the year ended 31 March 2011) in the event that the Shares Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. Accordingly, the Directors only propose to exercise the Shares Repurchase Mandate during the proposed repurchase period when and to such an extent that the Directors determine, taking into consideration all prevailing relevant factors, that the timing of such repurchases and the extent thereof are in the best interest of the Company.

### **5. PRESENT INTENTION OF THE DIRECTORS AND ASSOCIATES**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell any Shares to the Company under the Shares Repurchase Mandate if such mandate is approved by the Shareholders.

**6. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases of Shares pursuant to Ordinary Resolution A as set out in paragraph 5 of the Notice in accordance with the Listing Rules and the applicable laws of Bermuda.

**7. THE TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases on exercise of the powers to repurchase Shares pursuant to the Shares Repurchase Mandate, such an increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert 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 at the Latest Practicable Date the group comprising of Mr. Francis Cheung, Power Link Investments Limited and their family members and associates (the "**Power Link Group**") was collectively interested in 348,580,065 Shares representing approximately 40.06% of the Shares issued by the Company. If the proposed Shares Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period, assuming that none of the members of the Power Link Group disposes of any of its Shares, the holdings of the Power Link Group in the Company would increase by more than 2% to 44.51% and therefore, the Power Link Group will be required under the Takeovers Code to make an offer for all the issued Shares to the Company. The Directors have no present intention to exercise the Shares Repurchase Mandate to the extent that would increase the proportionate interest in the Company of the Power Link Group by more than 2%. Save as aforesaid, the Directors are not otherwise aware of any consequence which may arise under the Takeovers Code as a result of any repurchase that would be made under the Shares Repurchase Mandate.

**8. SHARES REPURCHASE MADE BY THE COMPANY**

The Company has not purchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

The Directors have no present intention to repurchase any Shares pursuant to the Shares Repurchase Mandate.

**9. CONNECTED PERSONS**

No other connected persons (as defined in the Listing Rules) 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 Shares Repurchase Mandate is approved by the Shareholders.

**10. MARKET PRICES**

The highest and lowest closing prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months were as follows:

	<b>Shares</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2010</b>		
June	1.36	1.05
July	1.25	1.11
August	1.25	1.14
September	1.50	1.16
October	1.45	1.28
November	1.52	1.38
December	1.48	1.40
<b>2011</b>		
January	1.75	1.42
February	1.54	1.32
March	1.60	1.35
April	1.61	1.42
May	1.66	1.52
June (up to and including 22 June)	1.66	1.50

To enable the Shareholders to make an informed decision on the re-election of the following Directors proposed to be re-elected at the Annual General Meeting, the particulars of the Directors concerned are set out hereinbelow for the Shareholders' information.

**Mr. CHIU Chin Hung**, aged 58, joined the Group in July 1994. Mr. Chiu is an Executive Director of the Board of the Company and also a director of various subsidiaries of the Company. He is primarily responsible for the business development and management of the Group's foundation business. Mr. Chiu graduated from The University of Aberdeen, Scotland and has over 33 years' experience in foundation design and construction works and is a Fellow of The Institute of Civil Engineer and Hong Kong Institution of Engineer as well as a Chartered Engineer. Mr. Chiu is a Council Member of The Hong Kong Construction Association representing Tysan Foundation Limited since 2001 to present.

**Mr. LAU Kin Fai**, aged 50, joined the Group in July 2008. Mr. Lau was appointed as an Executive Director of the Board of the Company on 1 October, 2010. He is also a director of various subsidiaries of the Company and the General Manager in charge of the Group's Tianjin Property Development Division in the PRC. Mr. Lau is primarily responsible for organizing and managing the operation of the Group's Tianjin property development business. Prior to joining the Group, he had over 24 years' experience in the field of quantity surveying and housing development with the last 14 years working in the Hong Kong Housing Society. Mr. Lau is a Fellow Member of the Hong Kong Institute of Surveyors and the Royal Institution of Chartered Surveyors.

**Mr. CHEUNG Harvey Jackel**, aged 33, joined the Group in June 2006. Mr. Cheung was appointed as an Executive Director of the Board of the Company on 1 October, 2010. He is also a director of various subsidiaries of the Company and the General Manager in charge of the Group's Shenyang Property Development Division in the PRC. Mr. Cheung is responsible for organizing and managing the operation of the Group's Shenyang property development business. He is also primarily responsible for the design management of the Group's property development projects in the PRC. He has over 10 years' experience in architectural design in the PRC and holds an Executive Master of Business Administration Degree from The Chinese University of Hong Kong. Mr. Cheung is a son of Mr. Francis Cheung, Chairman of the Board.

**Mr. TSE Man Bun**, aged 68, was appointed as an Independent Non-Executive Director of the Company in September 2004. Mr. Tse currently also acts as a member of the Audit Committee and the Remuneration Committee of the Company. He is presently a Director of CDSR Development Group Limited, and is also an Independent Non-Executive Director of HSBC Insurance (Asia) Limited, HSBC Life (International) Limited, Crystal International Limited and China Fishery Group Limited. Mr. Tse has over 40 years working experience in the banking industry. He joined The Hongkong and Shanghai Banking Corporation Limited in 1968 and retired from the bank in December 2002. During his service with the HSBC group, he was assigned many key positions, including Senior Credit Manager; Managing Director, Wayfoong Finance Limited and Wayfoong Credit Limited; and Senior Executive, Commercial Banking. Apart from the banking field, Mr. Tse is well versed in the reviewing and analysis of corporate financial statements and has an in-depth understanding of the commerce and manufacturing industries.

Pursuant to Bye-law 66 of the Bye-laws, a resolution put to the vote of a general meeting of the Company shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (a) by the Chairman; or
- (b) by at least three Shareholders present in person or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Shareholder or Shareholders present in person or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (d) by a Shareholder or Shareholders present in person or by proxy and holding Shares 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 Shareholder shall be deemed to be the same as a demand by the Shareholder concerned.

Pursuant to the amended Rule 13.39 of the Listing Rules, any votes of the Shareholders at a general meeting must be taken by poll. Therefore, the Chairman of the Annual General Meeting will demand a poll for every resolution put forward at the Annual General Meeting pursuant to Bye-law 66 of the Company's Bye-laws.

The Company will appoint scrutineers to handle the vote-taking procedures at the Annual General Meeting. The results of the poll will be published on the website of the Stock Exchange at <http://www.hkexnews.hk> and the Company's website at <http://www.tysan.com> on the business day next following the Annual General Meeting.

---

## NOTICE OF ANNUAL GENERAL MEETING

---



### TYSAN HOLDINGS LIMITED

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 687)**

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of Tysan Holdings Limited (the “**Company**”) will be held at Gloucester Room I, 3rd Floor, The Excelsior, 281 Gloucester Road, Causeway Bay, Hong Kong at 4:00 p.m. on Wednesday, 3 August 2011 for the following purposes:

1. To receive, consider and adopt the Audited Financial Statements and the Reports of the Directors and Independent Auditors for the year ended 31 March 2011.
2. To declare a final dividend of HK\$0.04 per Share of the Company in respect of the year ended 31 March 2011 to Shareholders of the Company (the “**Shareholders**”) whose names appear on the Company’s register of members on 3 August 2011.
3. (1) To re-elect, each by way of a separate ordinary resolution, the following retiring directors of the Company:
  - (a) Mr. Chiu Chin Hung as an Executive Director;
  - (b) Mr. Lau Kin Fai as an Executive Director;
  - (c) Mr. Harvey Jackel Cheung as an Executive Director; and
  - (d) Mr. Tse Man Bun as an Independent Non-Executive Director.
- (2) To authorize the Board of Directors of the Company (the “**Directors**”) to fix the remuneration of the Directors.
4. To re-appoint Messrs. Ernst & Young as Independent Auditors for the ensuing year and to authorize the Directors to fix their remuneration.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

5. To consider and, if thought fit, pass with or without modification, the following proposed resolutions as Ordinary Resolutions by way of special business:

### ORDINARY RESOLUTIONS

A. **“THAT**

- (1) subject to paragraph (2) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase fully paid up issued shares of the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which shares of the Company may be listed and recognized by the Stock Exchange and the Securities and Futures Commission of Hong Kong 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 or of any other stock exchange applicable to the Company, as amended from time to time, be and is hereby generally and unconditionally approved;
- (2) the amount of the shares of the Company which the Company is authorized to repurchase pursuant to the approval in paragraph (1) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution; and
- (3) for the purposes of this Resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; or
- (c) 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.”

B. **“THAT**

- (1) subject to paragraph (3) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue, grant and deal with additional shares in the capital of the Company, to allot, issue, grant and deal with other securities of the Company, including warrants and debentures convertible into shares of the Company, and to make or grant



---

## NOTICE OF ANNUAL GENERAL MEETING

---

offers, agreements and options in connection therewith (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power, be and is hereby generally and unconditionally approved;

- (2) the approval in paragraph (1) above shall be in addition to (and shall not in any way prohibit or limit) any other authority or power of or given to the Directors, and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options in connection therewith (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (3) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval or authority in paragraph (1) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); (b) an issue of shares upon the exercise of the subscription rights attaching to any warrant of the Company; (c) an issue of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the Bye-laws of the Company from time to time or any securities which are convertible into shares of the Company; or (d) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to Directors or employees of the Company and/or any of its subsidiaries of shares or rights of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and
- (4) for the purpose of this Resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; and
- (c) 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; and

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to the holders of shares of the Company whose names appear on the Register of Members of the Company on a fixed record date in proportion to their then

---

## NOTICE OF ANNUAL GENERAL MEETING

---

holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange, in any territory outside Hong Kong applicable to the Company).”

- C. “**THAT** subject to the passing of Ordinary Resolutions A and B set out in paragraph 5 of the notice convening this meeting, the general mandate to the Directors of the Company to allot, issue, grant and deal with additional shares and other securities of the Company pursuant to Ordinary Resolution B set out in paragraph 5 of the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares of the Company repurchased by the Company pursuant to the authority granted under Ordinary Resolution A set out in paragraph 5 of the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing the Ordinary Resolution A set out in paragraph 5 of the notice convening this meeting.”

6. To transact any other business.

By order of the Board  
**TYSAN HOLDINGS LIMITED**  
**Wong Suk Han, Kitty**  
*Company Secretary*

Hong Kong, 24 June 2011

**Notes:**

1. Any Shareholder entitled to attend and vote at the above Annual General Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A proxy need not be a Shareholder of the Company.
2. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited with the Company at the Company’s principal office in Hong Kong at 11th Floor, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting thereof.
3. With regard to proposed Ordinary Resolutions 5A and 5C (being proposed Ordinary Resolutions A and C set out in paragraph 5 of the notice convening the Annual General Meeting), approval is being sought from Shareholders for general mandates to be given to the Directors to repurchase shares and to issue additional shares not exceeding the aggregate number of shares

---

## NOTICE OF ANNUAL GENERAL MEETING

---

so repurchased. In accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), an Explanatory Statement setting out the requisite information for the Shareholders’ consideration of the proposed mandate to repurchase shares accompanies this notice and is contained in this circular.

4. With regard to the matters set out in proposed Ordinary Resolution 5B (being proposed Ordinary Resolution B set out in paragraph 5 of the notice convening the Annual General Meeting), a general mandate is being sought from the Shareholders to authorize the allotment and issue of additional shares and other securities of the Company under the Listing Rules in order to provide flexibility to the Directors should it become desirable for the Company to exercise such powers. The Directors have no immediate plans to issue any additional share or other securities under the general mandate.
5. The Register of Members of the Company will be closed from 1 August 2011 to 3 August 2011 (both dates inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the Annual General Meeting, duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong, by no later than 4:30 p.m. on Friday, 29 July 2011.