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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 securities in **Paliburg Holdings Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**RE-ELECTION OF DIRECTORS,
GENERAL MANDATE TO REPURCHASE ORDINARY SHARES
AND 2010 WARRANTS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the 2009 Annual General Meeting of Paliburg Holdings Limited (the "Company") to be held at the Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Tuesday, 9th June, 2009 at 11:45 a.m. is appended to this circular. If you do not propose to attend the Meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's branch registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Meeting or at any adjourned meeting should you so wish.

28th April, 2009

CONTENTS

	<i>Page</i>
Letter from the Chairman	
Re-election of Directors	2
General Mandate to Repurchase Ordinary Shares and 2010 Warrants	2
Notice of Annual General Meeting	2
Appendix I — Particulars of Directors Offering for Re-election	3
Appendix II — Explanatory Statement on Repurchase of Ordinary Shares and 2010 Warrants	6
Notice of Annual General Meeting.	9

LETTER FROM THE CHAIRMAN



Directors:

LO Yuk Sui (*Chairman and Chief Executive Officer*)
Donald FAN Tung (*Chief Operating Officer*)
Bowen Joseph LEUNG Po Wing, GBS, JP*
Jimmy LO Chun To
LO Po Man
Kenneth NG Kwai Kai
NG Siu Chan*
Abraham SHEK Lai Him, SBS, JP*
WONG Chi Keung*
Kenneth WONG Po Man

*Head office and principal place
of business:*

11th Floor, 68 Yee Wo Street
Causeway Bay
Hong Kong

* *Independent Non-Executive Directors*

28th April, 2009

*To the Shareholders and, for information only,
to the Warranholders*

Dear Sir or Madam,

**RE-ELECTION OF DIRECTORS,
GENERAL MANDATE TO REPURCHASE ORDINARY SHARES
AND 2010 WARRANTS
AND
NOTICE OF ANNUAL GENERAL MEETING**

The purpose of this circular is to provide the Shareholders of the Company with requisite information with respect to the resolutions to be proposed at the forthcoming annual general meeting of the Company to be held on Tuesday, 9th June, 2009 (the “2009 Annual General Meeting”) relating to (1) the re-election of the Directors of the Company who will retire and, being eligible, have offered themselves for re-election at the 2009 Annual General Meeting, and (2) the grant of a general mandate (the “Repurchase Mandate”) to the Directors of the Company for the repurchase of its ordinary shares of HK\$0.10 each (“Ordinary Shares”) and warrants carrying rights to subscribe for new Ordinary Shares at an adjusted subscription price of HK\$2.10 per share (subject to adjustment) (Stock Code: 504) (“2010 Warrants”) on the terms set out in the Ordinary Resolution 5(A) (the “Repurchase Proposal”) as contained in the Notice of the 2009 Annual General Meeting.

LETTER FROM THE CHAIRMAN

Re-election of Directors

In accordance with Bye-law 99 of the Bye-laws of the Company and for compliance with the Code on Corporate Governance Practices (the “CG Code”) set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”), Mr. Jimmy LO Chun To and Miss LO Po Man, both Executive Directors, and Hon Abraham SHEK Lai Him, SBS, JP, an Independent Non-Executive Director, (collectively, the “Retiring Directors”) will retire from office by rotation at the 2009 Annual General Meeting.

The Retiring Directors, being eligible, have offered themselves for re-election at the 2009 Annual General Meeting.

The re-election of the Retiring Directors at the 2009 Annual General Meeting will not be for any specific term of office, but the Retiring Directors will be subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws of the Company and the retirement requirement under the CG Code. The particulars of the Retiring Directors offering for re-election, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix I to this circular.

General Mandate to Repurchase Ordinary Shares and 2010 Warrants

The Directors wish to seek the approval of Shareholders of the Company to the Repurchase Mandate for the Repurchase Proposal. The explanatory statement regarding the Repurchase Proposal required to be sent to Shareholders in accordance with the Listing Rules is set out in Appendix II to this circular.

Notice of Annual General Meeting

The Notice of the 2009 Annual General Meeting is contained in pages 9 to 11 of this circular. Pursuant to Rule 13.39(4) of the Listing Rules, voting on all resolutions to be put forth to the Shareholders at the 2009 Annual General Meeting will be taken by poll. The Company will announce the results of poll voting by way of publication of a related announcement on the website of the Stock Exchange in accordance with the requirements under Rule 13.39(5) of the Listing Rules.

Yours faithfully,
LO YUK SUI
Chairman

APPENDIX I PARTICULARS OF DIRECTORS OFFERING FOR RE-ELECTION

(I) Mr. Jimmy LO Chun To (*Executive Director*)

Mr. Jimmy Lo, aged 35, was appointed to the Board in 1999 and is an Executive Director of the Company. He is also an executive director of Century City International Holdings Limited (“Century”), the ultimate listed holding company of the Company, and Regal Hotels International Holdings Limited (“Regal”), the listed associate of the Company, and a non-executive director of Regal Portfolio Management Limited (“RPML”), the manager of Regal Real Estate Investment Trust (the listed associate of Regal). Mr. Lo graduated from Cornell University, New York, U.S.A. with a degree in architecture. Apart from his involvement in the design of the Group’s property projects and the hotel projects of the Regal Group (comprising Regal and its subsidiaries), he undertakes responsibilities in the business development function of the Century City Group (comprising Century, the Company and Regal and their respective subsidiaries). Save as disclosed herein, Mr. Lo has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas (“listed public companies”) during the last three years.

Mr. Lo’s directorship with the Company is subject to retirement by rotation pursuant to the relevant provisions under the Bye-laws of the Company and the retirement requirement under the CG Code. Mr. Lo has a service contract with the Group (comprising the Company and its subsidiaries), which does not have a specific length of service and is determinable by either party on 3 months’ notice. Under his service contract, he is presently entitled to receive from the Group emoluments of HK\$70,000 per month, which were determined by reference to industry norm and market conditions and allocated on the basis of the services rendered to the Group and, in addition, performance based discretionary bonus, incentive share options and other related employee benefits. Mr. Lo is also entitled to normal Director’s fee in the amount of HK\$100,000 per annum in acting as a Director of the Company, which was determined based on the duties and responsibilities in respect of such office and was previously approved by Shareholders of the Company at general meeting.

As at 22nd April, 2009 (the “Latest Practicable Date”), Mr. Lo directly held interests in 38,340 issued Ordinary Shares and derivative interests in 4,260 new Ordinary Shares through interests in 2010 Warrants carrying subscription rights in an aggregate amount of HK\$8,946.00 and 2,232,000 new Ordinary Shares through interests in certain share options granted to him under the share option scheme of the Company named as “The Paliburg Holdings Limited Share Option Scheme” (the “Share Option Scheme”), in aggregate representing approximately 0.22% of the issued ordinary share capital of the Company as at the Latest Practicable Date, within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”). Mr. Lo also directly held interests in 165,980 issued ordinary shares of Century and derivative interests in 33,196 new ordinary shares of Century through interests in the 2011 warrants of Century carrying subscription rights in an aggregate amount of HK\$33,196.00, in aggregate representing approximately 0.01% of the issued ordinary share capital of Century as at the Latest Practicable Date, within the meaning of Part XV of the SFO. Details of the directorships of Mr. Lo in the substantial and controlling shareholders (as defined in the Listing Rules) of the Company are disclosed under the section headed “Substantial Shareholders’ Interests in Share Capital” in the Report of Directors contained in the annual report of the Company for the year ended

APPENDIX I PARTICULARS OF DIRECTORS OFFERING FOR RE-ELECTION

31st December, 2008 (the “2008 Annual Report”). He is the son of Mr. Lo Yuk Sui, the Chairman and Chief Executive Officer of the Company, and the brother of Miss Lo Po Man, an Executive Director of the Company. Save as disclosed herein, Mr. Lo does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

There is no information that is required to be disclosed by Mr. Lo pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the holders of the securities of the Company in relation to the re-election of Mr. Lo.

(II) Miss LO Po Man (*Executive Director*)

Miss Lo, aged 29, was appointed to the Board as an Executive Director in 2007. Miss Lo graduated from Duke University, North Carolina, U.S.A. with a bachelor degree in psychology. She is also an executive director of Century and Regal. Miss Lo joined the Regal Group in 2000 and has been involved in the marketing and sales functions of the Regal Group. She is an executive director of the estate agency business of the Regal Group and has undertaken an active role in directing the marketing campaign of the Regalia Bay luxury residential development in Stanley, Hong Kong. She also undertakes responsibilities in the business development function of the Regal Group. Save as disclosed herein, Miss Lo has not held any directorships in other listed public companies during the last three years.

Miss Lo’s directorship with the Company is subject to retirement by rotation pursuant to the relevant provisions under the Bye-laws of the Company and the retirement requirement under the CG Code. Miss Lo does not have a service contract with the Group. She is entitled to normal Director’s fee in the amount of HK\$100,000 per annum in acting as a Director of the Company, which was determined based on the duties and responsibilities in respect of such office and was previously approved by Shareholders of the Company at general meeting. With respect to her executive role, Miss Lo presently receives from the Group emoluments of HK\$10,600 per month, which were determined by reference to industry norm and market conditions and allocated on the basis of the services rendered to the Group and, in addition, performance based discretionary bonus, incentive share options and other related employee benefits.

As at the Latest Practicable Date, Miss Lo directly held derivative interests in 1,116,000 new Ordinary Shares through certain share options granted to her under the Share Option Scheme, representing approximately 0.11% of the issued ordinary share capital of the Company as at the Latest Practicable Date, within the meaning of Part XV of the SFO. Miss Lo also directly held interests in 74,043 issued ordinary shares of Century and derivative interests in 14,808 new ordinary shares of Century through interests in the 2011 warrants of Century carrying subscription rights in an aggregate amount of HK\$14,808.70, in aggregate representing approximately 0.004% of the issued ordinary share capital of Century as at the Latest Practicable Date, within the meaning of Part XV of the SFO. Details of the directorships of Miss Lo in the substantial and controlling shareholders (as defined in the Listing Rules) of the Company are disclosed under the section headed “Substantial Shareholders’ Interests in Share Capital” in the Report of Directors contained in the 2008 Annual Report. She is the daughter of Mr. Lo Yuk Sui and the sister of Mr. Jimmy Lo Chun To. Save as disclosed herein, Miss Lo does not have any other relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

APPENDIX I PARTICULARS OF DIRECTORS OFFERING FOR RE-ELECTION

There is no information that is required to be disclosed by Miss Lo pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the holders of the securities of the Company in relation to the re-election of Miss Lo.

(III) Hon Abraham SHEK Lai Him, SBS, JP (*Independent Non-Executive Director*)

Hon Abraham Shek, SBS, JP, aged 63, was invited to the Board as an Independent Non-Executive Director in 2002. Mr. Shek holds a bachelor degree of Arts. He is currently a member of the Legislative Council for the Hong Kong Special Administrative Region. He is also a Member of the Council of The Hong Kong University of Science & Technology, Member of the Court of The University of Hong Kong, Director of The Hong Kong Mortgage Corporation Limited and Vice Chairman of Independent Police Complaints Council. Mr. Shek is an independent non-executive director and a member of the audit committee of Chuang's Consortium International Limited, the chairman and an independent non-executive director of Chuang's China Investments Limited, an independent non-executive director and a member of the audit committee of Country Garden Holdings Company Limited, ITC Corporation Limited, Lifestyle International Holdings Limited, Midas International Holdings Limited, NWS Holdings Limited, SJM Holdings Limited and Titan Petrochemicals Group Limited, and an independent non-executive director of Hop Hing Group Holdings Limited (which, being the holding company of Hop Hing Holdings Limited, the predecessor listed company, commenced listing on the Stock Exchange on 29th April, 2008), Hsin Chong Construction Group Limited and MTR Corporation Limited, all of which companies are listed on the Stock Exchange. He is also an independent non-executive director and a member of the audit committee of Eagle Asset Management (CP) Limited, the manager of Champion Real Estate Investment Trust (which is listed on the Stock Exchange), and RPML. Mr. Shek was previously an independent non-executive director of New World TMT Limited, which was formerly listed on the Stock Exchange, and an independent non-executive director and a member of the audit committee of See Corporation Limited, a company listed on the Stock Exchange. Save as disclosed herein, Mr. Shek has not held any directorships in other listed public companies during the last three years.

Mr. Shek's directorship with the Company is subject to retirement by rotation pursuant to the relevant provisions under the Bye-laws of the Company and the retirement requirement under the CG Code. Mr. Shek does not have a service contract with the Group. He is entitled to normal Director's fee in the amount of HK\$100,000 per annum in acting as a Director of the Company. As Mr. Shek is a member of the Audit Committee of the Company, he is also entitled to normal fee in the amount of HK\$50,000 per annum. The normal fees were determined based on the duties and responsibilities in respect of such respective offices and, where required, were previously approved by Shareholders of the Company at general meeting.

Mr. Shek does not hold any interests in the securities of the Company within the meaning of Part XV of the SFO. He does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

There is no information that is required to be disclosed by Mr. Shek pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the holders of the securities of the Company in relation to the re-election of Mr. Shek.

This is the explanatory statement to provide requisite information to you for your consideration of the Repurchase Proposal, as required by the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange. The Ordinary Shares and the 2010 Warrants are listed on the Stock Exchange.

1. SHARE CAPITAL

As at the Latest Practicable Date, there were 1,019,344,522 Ordinary Shares in issue and outstanding 2010 Warrants attaching subscription rights in an aggregate amount of HK\$236,050,447.92 to subscribe for a total number of 112,404,975 new Ordinary Shares at the adjusted subscription price of HK\$2.10 per share (subject to adjustment).

Subject to the passing of the Ordinary Resolution 5(A) referred to in the letter from the Chairman preceding this appendix, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 101,934,452 Ordinary Shares and 2010 Warrants in an aggregate nominal value of HK\$23,605,043.70, on the assumption that there will be no variation in the issued Ordinary Shares and the outstanding 2010 Warrants during the period up to 9th June, 2009. The aggregate nominal amounts of Ordinary Shares and 2010 Warrants which may be repurchased under the Repurchase Mandate will not exceed 10% of those of the issued Ordinary Shares and the outstanding 2010 Warrants, respectively, at the date of the 2009 Annual General Meeting.

The Repurchase Mandate will be valid for the period from the date of passing the Ordinary Resolution 5(A) 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 is required by the Bye-laws of the Company or The Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; and (iii) the revocation or variation of the authority given under the Ordinary Resolution 5(A) by an ordinary resolution of Shareholders of the Company in general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Proposal is in the interests of the Company and its Shareholders. Such purchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per share or may otherwise be in the interests of the Company, and will only be made when the Directors believe that such purchases will benefit the Company and its Shareholders.

3. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available for the purpose in accordance with the Company's Memorandum of Association and Bye-laws and the laws of Bermuda. Any shares repurchased under the Repurchase Mandate must be funded out of the capital paid up on the repurchased shares or the funds of the

Company which would otherwise be available for dividend or distribution, or out of the proceeds of a fresh issue of shares. Any premium payable on the repurchase must be provided for out of the funds of the Company otherwise available for dividend or distribution, or out of the Company's share premium account.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the 2008 Annual Report) in the event that the proposed repurchases were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE AND WARRANT PRICES

The highest and lowest prices at which the Ordinary Shares and the 2010 Warrants have traded on the Stock Exchange, respectively, in each of the previous twelve months and in April 2009 (up to the Latest Practicable Date) were as follows:

	Ordinary Shares		2010 Warrants ⁽²⁾	
	Highest HK\$	Lowest HK\$	Highest HK\$	Lowest HK\$
April 2008	2.220 ⁽¹⁾	2.050 ⁽¹⁾	0.064	0.048
May 2008	2.250 ⁽¹⁾	1.990 ⁽¹⁾	0.061	0.044
June 2008	2.070 ⁽¹⁾	1.550 ⁽¹⁾	0.044	0.025
July 2008	1.840 ⁽¹⁾	1.580 ⁽¹⁾	0.032	0.020
August 2008	1.800 ⁽¹⁾	1.460 ⁽¹⁾	0.031	0.020
September 2008	1.500 ⁽¹⁾	0.880 ⁽¹⁾	0.023	0.010
October 2008	1.150 ⁽¹⁾	0.450	0.020	0.010
November 2008	0.800	0.550	0.011	0.010
December 2008	1.240	0.690	0.031	0.010
January 2009	1.260	1.000	0.036	0.020
February 2009	1.080	0.960	0.026	0.015
March 2009	1.050	0.850	0.019	0.012
From 1st April, 2009 to the Latest Practicable Date	1.130	0.960	0.023	0.010

Notes:

(1) These prices have been adjusted for the consolidation of ordinary shares of the Company, on the basis that every ten then existing issued and unissued ordinary shares of HK\$0.01 each were consolidated into one ordinary share of HK\$0.10, which became effective on 23rd October, 2008.

(2) The 2010 Warrants are traded in board lots of 50,000 units carrying aggregate subscription rights of HK\$10,500.

5. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates (as defined in the Listing Rules) have any present intention to sell any Ordinary Shares or 2010 Warrants to the Company under the Repurchase Proposal if such is approved by Shareholders.

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 pursuant to the Ordinary Resolution 5(A) in accordance with the Listing Rules and the laws of Bermuda.

No other connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Ordinary Shares or 2010 Warrants to the Company, or have undertaken not to do so, in the event that the Repurchase Proposal is approved by Shareholders.

As at the Latest Practicable Date, Mr. LO Yuk Sui, together with Century (of which Mr. LO Yuk Sui is the chairman and controlling shareholder) and his other associates (as defined in the Listing Rules), held approximately 67.66% shareholding interests in the issued ordinary share capital of the Company. In the event that the Repurchase Mandate granted to the Directors pursuant to the Repurchase Proposal were to be carried out in full, the direct and indirect shareholding interests of Mr. LO Yuk Sui in the Company would increase to approximately 75.18% of the issued ordinary share capital of the Company, assuming there are no other changes in the capital structure of the Company. As a result, exercise in full of the Repurchase Mandate may cause the public float to fall below 25% as prescribed under Rule 8.08 of the Listing Rules. The Directors will be cautious in exercising the Repurchase Mandate and have no intention to exercise the Repurchase Mandate to such extent as to jeopardise the public float requirement of 25% or such other minimum percentage as prescribed by the Listing Rules from the time to time.

In addition, based on information known to date, the Directors are not aware of any consequences which may arise under the Hong Kong Code on Takeovers and Mergers even if the Repurchase Mandate granted to the Directors pursuant to the Repurchase Proposal were to be carried out in full. Nevertheless, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, trigger off any potential consequences under the Hong Kong Code on Takeovers and Mergers.

6. SECURITIES PURCHASES MADE BY THE COMPANY

The Company has not purchased any of its Ordinary Shares and 2010 Warrants (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

NOTICE OF ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at the Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Tuesday, 9th June, 2009 at 11:45 a.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and the Auditors for the year ended 31st December, 2008.
2. To declare a final dividend for the year ended 31st December, 2008 of HK2.0 cents per ordinary share.
3. To elect Directors.
4. To appoint Auditors and authorise the Board of Directors to fix their remuneration.
5. To consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:

(A) **“THAT:**

- (a) subject to paragraph (b) to (c) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to purchase the ordinary shares of HK\$0.10 each (“Ordinary Shares”) in the capital of the Company and the registered warrants of the Company attaching rights to subscribe for new Ordinary Shares at an adjusted subscription price of HK\$2.10 per share (subject to adjustment) (“2010 Warrants”), subject to and in accordance with all applicable laws and the relevant requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Ordinary Shares of the Company which may be purchased by the Company pursuant to paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the Ordinary Shares in issue at the date of this Resolution, and the said approval shall be limited accordingly;
- (c) the aggregate amount of subscription rights attaching to the 2010 Warrants which may be purchased by the Company pursuant to paragraph (a) above shall not exceed 10% of the aggregate amount of subscription rights attaching to the 2010 Warrants outstanding at the date of this Resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:
- (i) the conclusion of the next Annual General Meeting of the Company;
 - (ii) the expiration of the period within which the next Annual General Meeting is required by the Bye-laws of the Company or The Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; and
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting.”
- (B) “**THAT** the exercise by the Directors during the Relevant Period (as defined in Resolution 5(A) set out in the Notice of this Meeting) of all the powers of the Company to issue, allot and dispose of additional Ordinary Shares of the Company (including making and granting offers, agreements and options which would or might require Ordinary Shares to be issued, allotted or disposed of, whether during or after the end of the Relevant Period) be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to a rights issue where Ordinary Shares are offered to shareholders on a fixed record date in proportion to their then holdings of Ordinary Shares (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, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong), the additional Ordinary Shares issued, allotted or disposed of (including Ordinary Shares agreed conditionally or unconditionally to be issued, allotted or disposed of, whether pursuant to an option or otherwise) shall not in aggregate exceed 20% of the aggregate nominal amount of the Ordinary Shares in issue at the date of this Resolution, and the said approval shall be limited accordingly.”
- (C) “**THAT** the general mandate granted to the Directors under Resolution 5(B) above be and is hereby extended by the addition of an amount representing the aggregate nominal amount of Ordinary Shares purchased by the Company pursuant to the general mandate approved in Resolution 5(A) above.”

By Order of the Board
Paliburg Holdings Limited
Eliza Lam Sau Fun
Secretary

Hong Kong, 28th April, 2009

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A shareholder entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
2. The form of proxy must be deposited with the Company's branch registrar in Hong Kong, Tricor Tengis Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the Meeting.
3. The Register of Ordinary Shareholders will be closed from Thursday, 4th June, 2009 to Tuesday, 9th June, 2009, both days inclusive, during which period no transfers of ordinary shares will be effected. In order to qualify for the proposed final dividend, all transfers of ordinary shares and/or subscriptions of the outstanding 2010 Warrants, duly accompanied by the relevant certificates together with, where appropriate, the relevant subscription moneys, must be lodged with the Company's branch registrar in Hong Kong, Tricor Tengis Limited, at the address set out above not later than 4:00 p.m. on Wednesday, 3rd June, 2009.
4. A circular of the Company containing further details relating to the re-election of Directors and an explanatory statement regarding Resolution 5(A) above will be sent to the Company's shareholders together with the 2008 Annual Report of the Company.