



WINFOONG INTERNATIONAL LIMITED

(榮豐國際有限公司 *)

(Incorporated in Bermuda with limited liability)

(Stock code: 63)

NOTICE OF SGM

NOTICE IS HEREBY GIVEN that a special general meeting of **Winfoong International Limited** (the “**Company**” and together with its subsidiaries, the “**Group**”) will be held at Board Room, 1/F, The Aberdeen Marina Club, 8 Shum Wan Road, Aberdeen, Hong Kong on Wednesday, 25 July 2007 at 9:00 a.m. for the purpose of considering and, if thought fit, passing, with or without amendment, the following resolutions as ordinary resolutions and special resolution of the Company:

ORDINARY RESOLUTIONS

1. “**THAT:**

- (a) (i) the conditional sale and purchase agreement (the “**Sale and Purchase Agreement**”) dated 25 May 2007 entered into among (i) the Company, (ii) Winfoong Assets Limited (“**Winfoong Assets**”), a wholly-owned subsidiary of the Company, and (iii) Hong Fok Corporation Limited (“**Hong Fok**”) (a copy of which is tabled at the meeting and marked “A” and initiated by the chairman of the meeting for identification purposes and all the transactions contemplated thereby, whereby Winfoong Assets agreed to purchase and Hong Fok agreed to sell (i) the entire issued share capital of Goldease Investments Limited (“**Goldease**”) and (ii) an inter-company loan owing by the subsidiaries of Goldease to the subsidiaries of Hong Fok in an amount of not less than approximately S\$33.2 million, for a total consideration of S\$22,242,122 (equivalent to approximately HK\$114,000,000) which will be satisfied as to S\$4,681,146 (equivalent to approximately HK\$24,000,000) paid in cash and as to the balance thereof by the allotment and issue of 900,000,000 new shares of HK\$0.05 each in the share capital of the Company (collectively the “**Consideration Shares**”) at an issue price of HK\$0.10 per share to Hong Fok (the “**Acquisition**”) be and are hereby approved, confirmed and ratified ;
- (ii) conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and the permission to deal in, the Consideration Shares, the allotment and issue of the Consideration Shares at an issue price of HK\$0.10 per share to Hong Fok to satisfy part of the consideration for the Acquisition pursuant to the Sale and Purchase Agreement be and is hereby approved, confirmed and approved; and
- (iii) the execution of the Sale and Purchase Agreement by the Company and Winfoong Assets be and is hereby approved, confirmed and ratified, and any one director of the Company, or any two directors of the Company where the affixation of the common seal of the Company is necessary, be and is/are hereby authorised to do all things and take all steps which, in his/her opinion, may be necessary or desirable in connection with the matters contemplated in, and for completion of, the Acquisition; and
- (b) subject to the conditions set out under the section headed “Conditions precedent” on page 25 of the circular of the Company dated 30 June 2007 (the “**Circular**”) being fulfilled or waived, as the case may be, conditional upon the Sale and Purchase Agreement having been completed in accordance with its terms and conditions, and subject to the Share Premium Cancellation (as defined in the Special Resolution numbered 4 set out in the notice of this meeting dated 30 June 2007) becoming effective:
- (i) all the shares of Hong Fok Land International Limited held by the Company will be distributed to the shareholders of the Company whose names are registered in the register of members of the Company at the close of business on 25 July 2007 on a one for one basis by a cancellation and distribution of the share premium in the share premium account of the company and a distribution of the retained earnings and contributed surplus of the Company (the “**Distribution in Specie**”) as detailed in the Circular; and

- (ii) the directors of the Company be and are hereby authorized to take any and all steps and to do and, or procure to be done any and all acts and things, and to approve, sign and execute any and all documents which in their absolute discretion consider to be necessary, desirable or expedient to implement and carry into effect the Distribution in Specie.”
2. “**THAT** any obligations which may arise under Rule 26 of the Hong Kong Code on Takeovers and Mergers and which would require Hong Fok Corporation Limited (“**Hong Fok**”) and parties acting in concert with it to make a mandatory general offer to the shareholders of the Company for all the issued shares of the Company other than those shares already owned or agreed to be acquired by Hong Fok and parties acting in concert with it as a result of the allotment and issue of the Consideration Shares (as defined in the Ordinary Resolution numbered 1 above) to Hong Fok pursuant to the Sale and Purchase Agreement (as defined in the Ordinary Resolution numbered 1 above) be and are hereby waived and that any director of the Company be and is hereby authorised to do all things and acts and sign all documents which he/she may consider desirable or expedient to implement and/or give effect to any matters relating to or in connection with the waiver of such obligations.”
3. “**THAT** subject to the conditions set out under the section headed “**Conditions precedent**” on page 18 of the circular of the Company dated 30 June 2007 being fulfilled or waived, as the case may be, the authorised share capital of the Company be increased from HK\$100 million divided into 2,000,000,000 shares of HK\$0.05 each to HK\$150 million divided into 3,000,000,000 shares of HK\$0.05 each by the creation of an additional 1,000,000,000 new shares of HK\$0.05 each, and that the directors of the Company be and are hereby authorised to do all such acts, deeds and things and shall execute all such documents, including under seal where applicable, as they consider necessary, desirable or expedient to give effect to the increase in the authorised share capital of the Company.”

SPECIAL RESOLUTION

4. “**THAT** subject to the conditions set out under the section headed “**Conditions precedent**” on page 18 of the circular of the Company dated 30 June 2007 (the “**Circular**”) being fulfilled or waived, as the case may be, subject to compliance with section 46(2) of the Companies Act 1981 of Bermuda (as amended) and with effect from the passing of this resolution:
- (a) the entire amount standing to the credit of the share premium account of the Company as at the Effective Date (as defined in the Circular) be cancelled (the “**Share Premium Cancellation**”);
 - (b) the credits arising from the Share Premium Cancellation be applied for the purposes of the Distribution in Specie (as defined in the Ordinary Resolution numbered 1 set out in the notice of this meeting dated 30 June 2007) and the remaining balance of such credit (if any) will be credited to the contributed surplus account of the Company; and
 - (c) the directors of the Company be and are hereby authorized to take any and all steps and to do and, or procure to be done any and all acts and things, and to approve, sign and execute any and all documents which in their absolute discretion consider to be necessary, desirable or expedient to implement and carry into effect the Share Premium Cancellation.”

By order of the Board of
Winfoong International Limited
Cheong Pin Chuan, Patrick
Managing Director

Hong Kong, 30 June 2007

Notes:

1. A shareholder entitled to attend and vote at the above meeting may appoint one or more than one proxy to attend and to vote instead of him. A proxy need not be a shareholder of the Company.
2. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the office of the Company's registrars, Computershare Hong Kong Investor Services Limited, at Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the special general meeting or any adjournment thereof.

* *For identification purpose only*

Please also refer to the published version of this announcement in The Standard.