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**If you have sold or transferred** all your shares in **Global Flex Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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**Global Flex Holdings Limited**  
**佳邦環球控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 471)**

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
AMENDMENTS TO THE ARTICLES OF ASSOCIATION,  
RE-ELECTION AND APPOINTMENT OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting to be held at Salon III, M/F, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong at 3:00 p.m. on Tuesday, 23 May 2006 is set out on pages 19 to 24 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. 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

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*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 convened and held at Salon III, M/F, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Tuesday, 23 May 2006, the notice of which is set out on pages 19 to 24 of this circular, and any adjournment thereof
“associates”	has the same meaning as defined under the Listing Rules
“Board”	the board of Directors
“Articles of Association”	the articles of association of the Company adopted pursuant to a written resolution passed by the then sole Shareholder on 5 July 2005
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Global Flex Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares 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 at the Annual General Meeting
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	25 April 2006, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Prospectus”	the prospectus of the Company dated 28 September 2005
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares the aggregate nominal amount of which 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 the relevant resolution at 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\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.



Global Flex Holdings Limited  
佳邦環球控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 471)**

*Executive Directors:*

Mr. Lin Cheng Hung  
Mr. Hsu Chung  
Mr. Huang Lien Tsung

*Non-executive Directors:*

Mr. Lee Cheng Few  
Mr. Chou Tsan Hsiung  
Mr. Nguyen Duc Van

*Independent non-executive Directors:*

Mr. Wang Wei-Lin  
Mr. Lee Ka Leung, Daniel  
Mr. Tung Tat Chiu, Michael

*Registered office:*

Century Yard, Cricket Square  
Hutchins Drive  
P.O. Box 2681 GT  
George Town, Grand Cayman  
Cayman Islands  
British West Indies

*Head office and principal place of business  
in Hong Kong:*

Room 507, Tower Two  
Lippo Centre  
89 Queensway  
Admiralty  
Hong Kong

29 April 2006

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
AMENDMENTS TO ARTICLES OF ASSOCIATION  
AND  
RE-ELECTION AND APPOINTMENT OF DIRECTORS**

**INTRODUCTION**

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include: (a) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate; (b) a special resolution relating to the proposed amendments to the Articles of Association; and (c) an ordinary resolution relating to the proposed re-election and appointment of the Directors.

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## LETTER FROM THE BOARD

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### GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

Pursuant to a written resolution passed by the then sole Shareholder on 5 July 2005, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue immediately following the completion of the Global Offering (as defined in the Prospectus) and the Capitalisation Issue (as defined in the Prospectus); (b) a general unconditional mandate to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue immediately following the completion of the Global Offering and the Capitalisation Issue; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the aggregate nominal amount of the securities of the Company repurchased by the Company pursuant to the mandate to repurchase securities referred to (b) above.

The above general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, the following resolutions, among other matters, will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase Shares on the Stock Exchange up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

The General Mandate and the Repurchase Mandate will expire at the earliest of: (a) the conclusion of the annual general meeting of the Company next following the Annual General Meeting; (b) the date by which the next annual general meeting is required by the Companies Law or the Articles of Association to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

The Directors wish to state that they have no immediate plans to allot and issue any new Shares other than such Shares which may fall to be allotted and issued upon the exercise of any options which may be granted under the share option scheme of the Company adopted on 5 July 2005.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Stock Exchange has made certain amendments to the Listing Rules including, among other matters, the implementation of the Code on Corporate Governance Practices (“**CG Code**”), being Appendix 14 to the Listing Rules, which came into effect on 1 January 2005. Appendices 3 and 13 to the Listing Rules have also been recently revised to the effect that the listed issuer shall have the power by ordinary resolution in general meeting to remove any director before the expiration of his period of office and such amendment came into effect on 1 March 2006.

To align with the CG Code and the amended Appendices 3 and 13 to the Listing Rules, it is proposed that the Articles of Association be changed, among others, to the effect that:

- (a) all Directors appointed by the Board to fill a casual vacancy should be subject to election by the Shareholders at the first general meeting after their appointment;
- (b) all Directors should be subject to retirement by rotation at least once every three years; and
- (c) any Director can be removed by an ordinary resolution before expiration of his period of office.

A special resolution in relation to the above proposed amendments to the Articles of Association will be put forth as special business at the Annual General Meeting to be considered and, if thought fit, approved by the Shareholders. A full text of the special resolution for the proposed amendments to the Articles of Association is contained in resolution numbered 8 set out on pages 21 to 23 of this circular.

### RE-ELECTION AND APPOINTMENT OF DIRECTORS

According to Article 112 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy or as an additional Director shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

By virtue of Article 112 of the Articles of Association, the office of all the Directors, namely Mr. Lin Cheng Hung, Mr. Hsu Chung, Mr. Huang Lien Tsung, Mr. Lee Cheng Few, Mr. Chou Tsan Hsiung, Mr. Nguyen Duc Van, Mr. Wang Wei-Lin, Mr. Lee Ka Leung, Daniel and Mr. Tung Tat Chiu, Michael, will end at the Annual General Meeting. Mr. Lee Ka Leung, Daniel, an independent non-executive Director, has given notice to the Company that he, due to personal reason, will not offer himself for re-election upon expiry of his office at the Annual General Meeting. All the other Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

To fill the place of Mr. Lee Ka Leung, Daniel, the Board has recommended that Mr. Chow Chi Tong be appointed as an independent non-executive Director by the Shareholders at the Annual General Meeting.

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## LETTER FROM THE BOARD

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Biographical information of each of proposed to be re-elected or appointed at the Annual General Meeting is set out in Appendix II to this circular.

### **ACTIONS TO BE TAKEN**

Set out on pages 19 to 24 of this circular is a notice convening the Annual General Meeting at which resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the General Mandate, Repurchase Mandate and Extension Mandate;
- (b) the amendments to Articles of Association; and
- (c) the re-election and appointment of Directors.

A form of proxy for use at the Annual General Meeting is enclosed herewith. you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. 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.

### **PROCEDURES FOR DEMANDING A POLL AT THE ANNUAL GENERAL MEETING**

Pursuant to article 72 of the Articles of Association, a resolution put to vote of a meeting 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 poll) a poll is demanded:

- (a) by the chairman of such meeting;
- (b) by at least three Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at such meeting;
- (c) by any Shareholder or Shareholders present in person (or, in the case of a Shareholder 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 the Shareholders having the rights to vote at the meeting; or
- (d) by any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) 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 the Shares conferring that right.



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## LETTER FROM THE BOARD

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### RECOMMENDATIONS

The Board considers that the ordinary resolutions and special resolution to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

### GENERAL

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

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
By order of the Board  
**Global Flex Holdings Limited**  
**Lin Cheng Hung**  
*Chairman*

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

## **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 1,250,000,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 125,000,000 Shares, representing 10% of the aggregate nominal value of the issued share capital of the Company as at the Latest Practicable Date.

## **3. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

## **4. FUNDING OF REPURCHASES**

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the Companies Law, other applicable laws of the Cayman Islands and the Listing Rules. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Law, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Law,

out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Law, out of capital.

## **5. GENERAL**

There might be a material adverse impact on the working capital or gearing position as disclosed in the audited financial statement of the Company for the year ended 31 December 2005 in the event that the Repurchase Mandate 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.

## **6. SHARE PRICES**

The highest and lowest prices at which the Shares have traded on the Stock Exchange during the period from 10 October 2005 (the date of listing of the Shares on the Stock Exchange) up to the Latest Practicable Date were as follows:

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2005</b>		
October	1.03	0.73
November	0.79	0.56
December	0.74	0.63
<b>2006</b>		
January	0.81	0.60
February	1.05	0.76
March	1.00	0.92
April (up to the Latest Practicable Date)	1.35	0.98

## **7. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

## **8. CONNECTED PERSON**

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

No connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

## **9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If on the Company exercising the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) 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.

To the best of the knowledge and belief of the Directors, Century Champion Group Limited ("**Century Champion**") held approximately 54.51% of the existing issued Shares as at the Latest Practicable Date. On the basis that there were 1,250,000,000 Shares in issue as at the Latest Practicable Date and assuming that there will be no issue or repurchase of Shares prior to the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, the percentage shareholding of Century Champion would increase to approximately 60.57% of the then issued share capital of the Company.

On the basis of the shareholding of Century Champion as at the Latest Practicable Date, an exercise of the Repurchase Mandate in full will not result in Century Champion being obliged to make a mandatory offer under Rule 26 of the Takeovers Code. In addition, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25%.

## **10. SHARE PURCHASE MADE BY THE COMPANY**

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) during the period from 10 October 2005 (the date of listing of the Shares on the Stock Exchange) up to the Latest Practicable Date.

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## APPENDIX II DETAILS OF DIRECTOR PROPOSED TO BE RE-ELECTED OR APPOINTED AT THE ANNUAL GENERAL MEETING

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The following sets out the respective details of the Directors, the office of whom will end at the Annual General Meeting pursuant to Article 112 of the Articles of Association and who, being eligible, will offer themselves for re-election, and Mr. Chow Chi Tong, who was recommended by the Board for election as an independent non-executive Director in replacement of Mr. Lee Ka Leung, Daniel by the Shareholders at the Annual General Meeting pursuant to Article 111 of the Articles of Association:

### Executive Directors

**Mr. Lin Cheng Hung** (林正弘), aged 39, was appointed as an executive Director in August 2004 and is currently the Chairman of the Board. Mr. Lin is responsible for the overall business development operation strategy of the Group. Mr. Lin has over 8 years of experience in the printed circuit board industry. Mr. Lin was a director of Vertex Precision Electronics Inc. (“**Vertex**”), the indirect controlling Shareholder of the Company and whose shares are traded on Gretai Securities Market of the Republic of China (中華民國證券櫃檯買賣中心) (“**Gretai Securities Market**”), during the period from 6 January 1990 to 8 July 2005 and he is currently a shareholder of Vertex. Mr. Lin has also been acting as a director of King Polytechnic Engineering Co., Ltd., whose shares are traded on the Gretai Securities Market, since August 1998. Save as aforesaid, Mr. Lin had not held any position nor directorship in other listed companies in the three years preceding the Latest Practicable Date.

Mr. Lin has entered into a service agreement with the Company on 5 July 2005 for an initial fixed term of three years commencing from 1 July 2005 renewable automatically for successive terms of one year (or such other period as may be agreed) each commencing from the day next after the expiry of the then current term of his appointment until terminated by not less than three months’ notice in writing served by either party expiring at the end of the initial term or at any time thereafter. Mr. Lin is entitled to a remuneration of US\$118,800 per annum as an executive Director and an annual salary of RMB180,000 from Global Flex (Suzhou) Co. Ltd., a wholly-owned subsidiary of the Company, subject to an annual increment after 1 January 2006 at the discretion of the Directors of not more than 15% of his annual salary immediately prior to such increase. The remunerations of Mr. Lin have been determined with reference to the responsibilities and duties assumed by him.

Mr. Lin is also entitled to a discretionary management bonus under the service agreement provided that the aggregate amount of the bonuses payable to all executive Directors for any financial year of the Company may not exceed 5% of the combined or consolidated audited net profit of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary items) in respect of that financial year of the Company.

As at the Latest Practicable Date, Mr. Lin was deemed to be interested in 68,732,217 Shares, representing approximately 5.5% of the total issued share capital of the Company, pursuant to Part XV of the SFO.

Mr. Lin is the brother of Ms. Lin Yi Ting, who is the chief financial officer of the Group. Save as disclosed herein, Mr. Lin does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

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## APPENDIX II    DETAILS OF DIRECTOR PROPOSED TO BE RE-ELECTED OR APPOINTED AT THE ANNUAL GENERAL MEETING

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There is no information which is disclosable nor is/was Mr. Lin involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

There are no other matters concerning the re-election of Mr. Lin that need to be brought to the attention of the Shareholders.

**Mr. Hsu Chung** (徐中), aged 54, was appointed as an executive Director in June 2005. Mr. Hsu is also the chief operating officer of the Company and is responsible for the marketing and product development of the Group. Mr. Hsu graduated with a bachelor degree in 航海系 (Navigation Science) from 台灣省立海洋學院 (National Taiwan Ocean University). Mr. Hsu has over 19 years of experience in the printed circuit board industry. From 1986 to 1990 and from 1992 to 1999, Mr. Hsu worked for Multi-Fineline Electronix, Inc. as a production manager in the United States of America. From 1997 to 1999, prior to joining the Group in April 1999, Mr. Hsu worked as the general manager of Multi-Fineline Electronix (Suzhou) Co., Ltd. Mr. Hsu had not held any position nor directorship in other listed companies in the three years preceding the Latest Practicable Date.

Mr. Hsu has entered into a service agreement with the Company on 5 July 2005 for an initial fixed term of three years commencing from 1 July 2005 renewable automatically for successive terms of one year (or such other period as may be agreed) each commencing from the day next after the expiry of the then current term of his appointment until terminated by not less than three months' notice in writing served by either party expiring at the end of the initial term or at any time thereafter. Mr. Hsu is entitled to a remuneration of US\$118,800 per annum as an executive Director and an annual salary of RMB180,000 from Global Flex (Suzhou) Co. Ltd., a wholly-owned subsidiary of the Company, subject to an annual increment after 1 January 2006 at the discretion of the Directors of not more than 15% of his annual salary immediately prior to such increase. The remunerations of Mr. Hsu have been determined with reference to the responsibilities and duties assumed by him.

Mr. Hsu is also entitled to a discretionary management bonus under the service agreement provided that the aggregate amount of the bonuses payable to all executive Directors for any financial year of the Company may not exceed 5% of the combined or consolidated audited net profit of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary items) in respect of that financial year of the Company.

As at the Latest Practicable Date, Mr. Hsu did not have any interests in the Shares within the meaning of Part XV of the SFO.

Except that Mr. Hsu is a shareholder of Vertex, the indirect controlling Shareholder of the Company, he does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

There is no information which is disclosable nor is/was Mr. Hsu involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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## APPENDIX II DETAILS OF DIRECTOR PROPOSED TO BE RE-ELECTED OR APPOINTED AT THE ANNUAL GENERAL MEETING

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There are no other matters concerning the re-election of Mr. Hsu that need to be brought to the attention of the Shareholders.

**Mr. Huang Lien Tsung** (黃聯聰), aged 47, was appointed as an executive Director in June 2005. Mr. Huang is also the chief executive officer of the Company. Since his joining of the Group in October 2004, Mr. Huang is responsible for the financial and administration management and investment issues of the Group. Mr. Huang is currently a director of Value Manage International Limited, a wholly-owned subsidiary of the Company. Mr. Huang graduated with a bachelor degree in Accountancy from 中國文化大學 (Chinese Culture University) and a master degree in International Business from 國立台灣大學 (National Taiwan University). Prior to joining the Group in October 2004, he worked in 鉅國創業投資顧問股份有限公司 (Giga Venture Partners & Co) as a director since August 2001 and as a general manager since October 2001 until October 2004 during which he was responsible for major investment decision making. Mr. Huang had been the assistant general manager of Hotung Investment Holdings Limited, a company whose shares are listed on the Singapore Exchange Securities Trading Limited, for around 6 years and he had worked for several manufacturing companies for around 11 years. Mr. Huang is currently an independent director of WINSTEK Semiconductor Corporation (台耀電子股份有限公司), whose shares are traded on the Greta Securities Market, and of Everspring Industry Co., Ltd (云辰電子開發股份有限公司), a company listed on the Taiwan Stock Exchange Corporation. Save as aforesaid, Mr. Huang had not held any position nor directorship in other listed companies in the three years preceding the Latest Practicable Date.

Mr. Huang has entered into a service agreement with the Company on 5 July 2005 for an initial fixed term of three years commencing from 1 July 2005 renewable automatically for successive terms of one year (or such other period as may be agreed) each commencing from the day next after the expiry of the then current term of his appointment until terminated by not less than three months' notice in writing served by either party expiring at the end of the initial term or at any time thereafter. Mr. Huang is entitled to a remuneration of US\$118,800 per annum as an executive Director and an annual salary of RMB120,000 from Global Flex (Suzhou) Co. Ltd., a wholly-owned subsidiary of the Company, subject to an annual increment after 1 January 2006 at the discretion of the Directors of not more than 15% of his annual salary immediately prior to such increase. The remunerations of Mr. Huang have been determined with reference to the responsibilities and duties assumed by him.

Mr. Huang is also entitled to a discretionary management bonus under the service agreement provided that the aggregate amount of the bonuses payable to all executive Directors for any financial year of the Company may not exceed 5% of the combined or consolidated audited net profit of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary items) in respect of that financial year of the Company.

As at the Latest Practicable Date, Mr. Huang did not have any interest in the Shares within the meaning of Part XV of the SFO.

Except that Mr. Huang is a shareholder of Vertex, the indirect controlling Shareholder of the Company, he does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

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## APPENDIX II    DETAILS OF DIRECTOR PROPOSED TO BE RE-ELECTED OR APPOINTED AT THE ANNUAL GENERAL MEETING

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There is no information which is disclosable nor is/was Mr. Huang involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

There are no other matters concerning the re-election of Mr. Huang that need to be brought to the attention of the Shareholders.

### **Non-executive Directors**

**Mr. Lee Cheng Few** (李正福), aged 67, was appointed as a non-executive Director of the Company in June 2005. Mr. Lee graduated with a doctoral degree in Philosophy from the State University of New York at Buffalo. Mr. Lee had been an assistant professor in Banking Finance Department of the University of Georgia from 1973 to 1976 and had subsequently worked in the department of finance of the University of Illinois as an associate professor from August 1976 to July 1978. Mr. Lee worked as a professor from August 1978 to June 1988 and as a visiting professor of the department of finance of the Chinese University of Hong Kong from August 1993 to June 1994. Mr. Lee was an independent supervisor of Megic Corporation from November 2003 to May 2005 and he is currently an independent supervisor of Vertex, the indirect controlling Shareholder of the Company. Save as aforesaid, Mr. Lee had not held any position nor directorship in other listed companies in the three years preceding the Latest Practicable Date.

Mr. Lee has been appointed for an initial term of one year commencing from 1 July 2005 and shall be renewable automatically for successive term of one year each commencing from the next day after the expiry of the then current term of his appointment until terminated by not less than three months' notice in writing served by either Mr. Lee or the Company expiring at the end of the initial term or at any time thereafter. Mr. Lee has not entered into any service contract with the Company or any other members of the Group. Mr. Lee is entitled to an annual director's fee of HK\$180,000 during the term of his appointment which was determined with regard to the expected time spent and contribution by him on the affairs of the Company.

As at the Latest Practicable Date, Mr. Lee did not have any direct or indirect interests in the Shares within the meaning of Part XV of the SFO.

Except that Mr. Lee is a shareholder and an independent supervisor of Vertex, the indirect controlling Shareholder of the Company, Mr. Lee does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

There is no information which is disclosable nor is/was Mr. Lee involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

There are no other matters concerning the re-election of Mr. Lee that need to be brought to the attention of the Shareholders.



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## APPENDIX II    DETAILS OF DIRECTOR PROPOSED TO BE RE-ELECTED OR APPOINTED AT THE ANNUAL GENERAL MEETING

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**Mr. Chou Tsan Hsiung** (周燦雄), aged 63, was appointed as an independent non-executive Director in June 2005 and was subsequently re-designated as a non-executive Director in September 2005. Mr. Chou graduated with a bachelor degree in Laws from the National Chengchi University and is a member of Taipei Bar Association. Mr. Chou is currently a practicing lawyer in the Best Truth Law Firm in Taiwan. Mr. Chou's previously worked in the Legal Affairs Office of the Central Trust of China. Mr. Chou had not held any position nor directorship in other listed companies in the three years preceding the Latest Practicable Date.

Mr. Chou has been appointed as a non-executive Director for an initial term of one year commencing from 1 October 2005 and shall be renewable automatically for successive term of one year each commencing from the next day after the expiry of the then current term of his appointment until terminated by not less than three months' notice in writing served by either Mr. Chou or the Company expiring at the end of the initial term or at any time thereafter. Mr. Chou has not entered into any service contract with the Company or any other members of the Group. Mr. Chou is entitled to an annual director's fee of HK\$180,000 during the term of his appointment which was determined with regard to the expected time spent and contribution by him on the affairs of the Company.

As at the Latest Practicable Date, Mr. Chou did not have any direct or indirect interests in the Shares within the meaning of Part XV of the SFO.

Except that Mr. Chou is a shareholder and a general legal adviser of Vertex, the indirect controlling Shareholder of the Company, Mr. Chou does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

There is no information which is disclosable nor is/was Mr. Chou involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

There are no other matters concerning the re-election of Mr. Chou that need to be brought to the attention of the Shareholders.

**Mr. Nguyen Duc Van**, aged 62, was appointed as a non-executive Director in June 2005. Mr. Nguyen graduated with a bachelor of Science in Materials Engineering from Drexel University in the United States of America. Mr. Nguyen has over 19 years of experience in the information technology sector. Mr. Nguyen previously worked in Kyocera Wireless Corp. and worked as an engineer in Unisys in the United States of America. Mr. Nguyen had not held any position nor directorship in other listed companies in the three years preceding the Latest Practicable Date.

Mr. Nguyen has been appointed for an initial term of one year commencing from 1 July 2005 and shall be renewable automatically for successive term of one year each commencing from the next day after the expiry of the then current term of his appointment until terminated by not less than three months' notice in writing served by either Mr. Nguyen or the Company expiring at the end of the initial

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## APPENDIX II    DETAILS OF DIRECTOR PROPOSED TO BE RE-ELECTED OR APPOINTED AT THE ANNUAL GENERAL MEETING

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term or at any time thereafter. Mr. Nguyen has not entered into any service contract with the Company or any other members of the Group. Mr. Nguyen is entitled to an annual director's fee of HK\$180,000 during the term of his appointment which was determined with regard to the expected time spent and contribution by him on the affairs of the Company.

As at the Latest Practicable Date, Mr. Nguyen did not have any direct or indirect interests in the Shares within the meaning of Part XV of the SFO.

Mr. Nguyen does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

There is no information which is disclosable nor is/was Mr. Nguyen involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

There are no other matters concerning the re-election of Mr. Nguyen that need to be brought to the attention of the Shareholders.

### **Independent non-executive Directors**

**Mr. Wang Wei-Lin** (王偉霖), aged 34, was appointed as an independent non-executive Director in September 2005. Mr. Wang has obtained a degree in Juris Scientiae Doctoris (Doctor of Juridical Science) from the Washington University in St. Louis. Mr. Wang also graduated with a Master of Laws degree from the University of Pennsylvania and a bachelor degree in laws from the National Chengchi University. Mr. Wang is a certified attorney in Taiwan and the New York State of the United States of America. Mr. Wang is also a member of the Taipei Bar Association and American Bar Association. Mr. Wang is currently a practicing lawyer in Lee & Li Attorneys at Law. Mr. Wang had not held any position nor directorship in other listed companies in the three years preceding the Latest Practicable Date.

Mr. Wang has been appointed for an initial term of one year commencing from 1 October 2005 and shall be renewable automatically for successive term of one year each commencing from the next day after the expiry of the then current term of his appointment until terminated by not less than three months' notice in writing served by either Mr. Wang or the Company expiring at the end of the initial term or at any time thereafter. Mr. Wang has not entered into any service contract with the Company or any other members of the Group. Mr. Wang is entitled to an annual director's fee of HK\$180,000 during the term of his appointment which was determined with regard to the expected time spent and contribution by him on the affairs of the Company.

As at the Latest Practicable Date, Mr. Wang did not have any direct or indirect interests in the Shares within the meaning of Part XV of the SFO.

Mr. Wang does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

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## APPENDIX II DETAILS OF DIRECTOR PROPOSED TO BE RE-ELECTED OR APPOINTED AT THE ANNUAL GENERAL MEETING

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There is no information which is disclosable nor is/was Mr. Wang involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

There are no other matters concerning the re-election of Mr. Wang that need to be brought to the attention of the Shareholders.

**Mr. Tung Tat Chiu, Michael** (佟達釗), aged 44, was appointed as an independent non-executive Director in June 2005. Mr. Tung graduated with a Bachelor of Arts in Accounting and Law from the University of Manchester, the United Kingdom. Mr. Tung has approximately 16 years of experience as a practicing lawyer in Hong Kong. He is the company secretary of a number of listed companies in Hong Kong. Mr. Tung also acts as a non-executive director and an independent non-executive director of two other listed companies in Hong Kong.

Mr. Tung has been appointed for an initial term of one year commencing from 1 July 2005 and shall be renewable automatically for successive term of one year each commencing from the next day after the expiry of the then current term of his appointment until terminated by not less than three months' notice in writing served by either Mr. Tung or the Company expiring at the end of the initial term or at any time thereafter. Mr. Tung has not entered into any service contract with the Company or any other members of the Group. Mr. Tung is entitled to an annual director's fee of HK\$180,000 during the term of his appointment which was determined with regard to the expected time spent and contribution by him on the affairs of the Company.

As at the Latest Practicable Date, Mr. Tung did not have any direct or indirect interests in the Shares within the meaning of Part XV of the SFO.

Mr. Tung does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

There is no information which is disclosable nor is/was Mr. Tung involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

There are no other matters concerning the re-election of Mr. Tung that need to be brought to the attention of the Shareholders.

**Mr. Chow Chi Tong**, aged 46, is a proposed independent non-executive Director. He is an accountant in practice as a partner of Ting Ho Kwan and Chan, Certified Public Accountants. Mr. Chow holds a diploma in yarn manufacturing from The Hong Kong Polytechnic University and he has over 20 years of experience in both accounting and auditing. He is a fellow member of Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He is also an associate member of the Institute of Chartered Accountants in England and Wales. Mr. Chow had not held any position nor directorship in other listed companies in the three years preceding the Latest Practicable Date.

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## **APPENDIX II    DETAILS OF DIRECTOR PROPOSED TO BE RE-ELECTED OR APPOINTED AT THE ANNUAL GENERAL MEETING**

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Mr. Chow had not entered into any service contract with the Company as at the Latest Practicable Date. Subject to the appointment of Mr. Chow being approved by the Shareholders at the Annual General Meeting, it is expected that Mr. Chow will enter into an appointment letter with the Company subsequent to the Annual General Meeting. As at the Latest Practicable Date, the remuneration of Mr. Chow, if any, has not been determined.

As at the Latest Practicable Date, Mr. Chow did not have any direct or indirect interests in the Shares within the meaning of Part XV of the SFO.

Mr. Chow does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

There is no information which is disclosable nor is/was Mr. Chow involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

There are no other matters concerning the proposed election of Mr. Chow that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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# Global Flex Holdings Limited 佳邦環球控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 471)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general Meeting (“**Meeting**”) of Global Flex Holdings Limited (“**Company**”) will be held at Salon III, M/F, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Tuesday, 23 May 2006 at 3:00 p.m. to consider and, if though fit, transact the following ordinary businesses:

1. to receive and consider the audited financial statements and the reports of the directors (“**Directors**”) and auditors (“**Auditors**”) of the Company for the year ended 31 December 2005;
2. to declare the final dividend for the year ended 31 December 2005;
3. to re-elect or appoint Directors (each as a separate resolution) and to authorise the board of Directors to fix their remuneration;
4. to re-appoint Deloitte Touche Tohmatsu as Auditors and to authorise the board of Directors to fix their remuneration;
5. **“THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the directors (“**Directors**”) of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares (“**Shares**”) of HK\$0.10 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
  - (c) the aggregate nominal amount of the share capital of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to

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## NOTICE OF ANNUAL GENERAL MEETING

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- (i) a Rights Issue (as defined in paragraph (d) below);
- (ii) the exercise of any options granted under the share option schemes or similar arrangement for the time being adopted by the Company; or
- (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (“**Articles of Association**”) of the Company and other relevant regulations; or
- (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from 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 or any applicable law to be held; or
  - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class 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 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, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors (“**Directors**”) of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the shares (“**Shares**”) of HK\$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for such purpose, and subject

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## NOTICE OF ANNUAL GENERAL MEETING

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to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) 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 the said approval shall be limited accordingly; and
  - (c) for the purpose of this resolution, “**Relevant Period**” means the period from 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 any other applicable law to be held; or
    - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares of the Company pursuant to resolution no.5 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

and as special business, to consider and, if thought fit, pass the following resolution (with or without modification):

### Special resolution

8. “**THAT** the articles of association of the Company be and are hereby amended in the following manner:

- (a) Article 72:

by inserting the words “voting by way of a poll is required by the Listing Rules or” after the words “on a show of hands unless” in the first sentence of the existing article 72;

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) Article 105 (vii):

by deleting the words “by a Special Resolution of the Company” of the existing article 105(vii);

(c) Article 108(A):

by deleting article 108(A) in its entirety and substituting thereof with the following:

“108(A) At each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he/she retires. The Company at the general meeting at which a Director retires may fill the vacated office.”

(d) Article 111

by deleting article 111 in its entirety and substituting thereof with the following:

“111. Subject to the Statutes and the provisions of these Articles, the Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy or as an additional Director.”;

(e) Article 112

by deleting article 112 in its entirety and substituting thereof with the following:

“112. The Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.”;

(f) Article 114

by substituting the word “Special” in the first sentence of the existing article 114 with the word “Ordinary”; and



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## NOTICE OF ANNUAL GENERAL MEETING

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(g) Article 124

by deleting the existing Article 124 in its entirety and substituting therefor the following:

“124. A Director appointed to an office under Article 122 shall be subject to the same provisions as to rotation, resignation and removal as the other Directors of the Company, and he shall ipso facto and immediately cease to hold such office if he shall cease to hold the office of Director for any cause”.

(A copy of the revised articles of association of the Company, with mark-up indicating the above proposed amendments having been produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification.)”

By order of the board of Directors of  
**Global Flex Holdings Limited**  
**Lin Cheng Hung**  
*Chairman*

Hong Kong, 29 April 2006

Head office and principal place of business in Hong Kong:  
Room 507, Tower Two  
Lippo Centre  
89 Queensway  
Admiralty  
Hong Kong

**Notes:**

1. A form of proxy for use at the Meeting is being despatched to the shareholders of the Company together with a copy of this notice.
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 its seal or under the hand of an officer or attorney duly authorised.
3. Any shareholder of the Company entitled to attend and vote at the meeting convened by the above notice shall be entitled to appoint one proxy or, if he is the holder of two or more shares of the Company (“**Shares**”), more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company.
4. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company’s branch share registrar (“**Branch Registrar**”) in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 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 Meeting or any adjournment thereof.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the Meeting convened or any adjourned meeting and in such event, the form of proxy will be deemed to be revoked.
6. Where there are joint registered holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such shares shall alone be entitled to vote.
7. The register of members of the Company will be closed from Thursday, 18 May 2006 to Tuesday, 23 May 2006 (both days inclusive), during which period no transfer of the Shares will be effected. In order to qualify for the proposed final dividend, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Registrar at the above address by no later than 4:00 p.m. on Wednesday, 17 May 2006.
8. In relation to Resolutions No. 5 above, approval is being sought from the shareholders for the grant to the directors of the Company (“**Directors**”) of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plan to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the shareholders of the Company.
9. In relation to Resolution No. 6 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company.

*As at the date of this notice, the board of Directors consists of nine Directors, namely Mr. Lin Cheng Hung, Mr. Hsu Chung, Mr. Huang Lien Tsung, all being executive Directors, Mr. Lee Cheng Few, Mr. Chou Tsan Hsiung, Mr. Nguyen Duc Van, all being non-executive Directors, and Mr. Wang Wei-Lin, Mr. Lee Ka Leung, Daniel and Mr. Tung Tat Chiu, Michael, all being independent non-executive Directors.*