
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **CMMB Vision Holdings Limited (formerly known as 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).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

CMMB VISION HOLDINGS LIMITED
中國移動多媒體廣播控股有限公司

(formerly known as Global Flex Holdings Limited)

(前稱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,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at The American Club, Floor 48, Exchange Square Two, Central, Hong Kong at 3:00 p.m. on Wednesday, 30 June 2010 is set out on pages 15 to 19 of this circular.

Whether or not you intend to attend the AGM or any adjournment thereof, 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 17M 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 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

31 May 2010

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Appendix I — Explanatory Statement on the Repurchase Mandate	7
Appendix II — Details of the Directors proposed to be re-elected at the AGM	11
Notice of AGM	15

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at The American Club, Floor 48, Exchange Square Two, Central, Hong Kong at 3:00 p.m. on Wednesday, 30 June 2010, the notice of which is set out on pages 15 to 19 of this circular, and any adjournment thereof
“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, as amended from time to time
“associates”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	CMMB Vision Holdings Limited (formerly known as 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 AGM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	26 May 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option(s)”	option(s) to subscribe for Shares granted under the Share Option Scheme
“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 AGM
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share Option Scheme”	the share option scheme adopted by the Company on 5 July 2005
“Share(s)”	ordinary share(s) of HK\$0.01 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
“%”	per cent.

LETTER FROM THE BOARD

CMMB VISION HOLDINGS LIMITED
中國移動多媒體廣播控股有限公司

(formerly known as Global Flex Holdings Limited)

(前稱佳邦環球控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 471)

Executive Director:

Mr. WONG Chau Chi

Non-executive Directors:

Dr. Hui LIU

Mr. YANG Yi

Mr. CHOU Tsan-Hsiung

Dr. LI Jun

Independent non-executive Directors:

Mr. WANG Wei-Lin

Mr. YU Kam Kee Lawrence BBS, MBE, JP

Mr. Shan LI

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

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

1701-1702, 17th Floor

The Hong Kong Club Building

3A Chater Road, Central

Hong Kong

31 May 2010

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

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

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

At the annual general meeting held on 30 June 2009, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate

LETTER FROM THE BOARD

nominal amount of the share capital of the Company then in issue; (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 then in issue; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to in (b) above.

On 7 January 2010 and 28 January 2010, the Company entered into the subscription agreements with the subscribers for the subscription of an aggregate 200,000,000 new Shares for an aggregate consideration of HK\$20,600,000 at the subscription price of HK\$0.103 per Share and 165,945,000 new Shares for an aggregate consideration of HK\$17,922,060 at the subscription price of HK\$0.108 per Share respectively. As a result, the Board has fully utilised the general mandate to allot, issue and deal with Shares granted at the annual general meeting held on 30 June 2009.

At the extraordinary general meeting held on 26 February 2010, a resolution was passed by the independent Shareholders to grant further 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 at 26 February 2010. On 25 May 2010, the Board announced that the Company entered into the subscription agreements with the subscribers for the subscription of an aggregate 184,400,000 new Shares for an aggregate consideration of HK\$20,468,400 at the subscription price of HK\$0.111 per Share. The Board estimated the aforesaid subscription will be completed within Jun 2010.

The above general mandates (mentioned in (a), (b) and (c) above) will expire at the conclusion of the AGM. At the AGM, 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 AGM; (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.

LETTER FROM THE BOARD

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 or any scrip dividend scheme which may be approved by the Shareholders.

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 AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

According to Article 108(A) of the Articles of Association, 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. The Company at the general meeting at which a Director retires may fill the vacated office.

According to Article 108(B) of the Articles of Association, the Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself/herself for re-election. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

The Board currently consists of eight Directors. Pursuant to Article 108(A) of the Articles of Association, Mr. Wong Chau Chi, Mr. Yang Yi, Mr. Chou Tsan-Hsiung and Mr. Wang Wei-Lin will retire at the AGM. Mr. Wong Chau Chi, Mr. Yang Yi, Mr. Chou Tsan-Hsiung and Mr. Wang Wei-Lin will, being eligibles, offer themselves for re-election.

Biographical information of each of proposed to be re-elected at the AGM is set out in Appendix II to this circular.

AGM

Set out on pages 15 to 19 of this circular is a notice convening the AGM 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; and
- (b) the re-election of Directors.

A form of proxy for use at the AGM 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

LETTER FROM THE BOARD

Investor Services Limited at 17M 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 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll.

After the conclusion of the AGM, an announcement regarding the poll results will be published on the respective website of the Stock Exchange and of the Company in accordance with Rule 13.39(5) of the Listing Rules.

RECOMMENDATIONS

The Board considers that all ordinary resolutions to be proposed at the AGM 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 AGM.

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
CMMB Vision Holdings Limited
Wong Chau Chi
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 2,680,720,000 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 AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 268,072,000 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 2009 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 in each of the twelve calendar months immediately preceding the Latest Practicable Date were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2009		
May	0.110	0.048
June	0.185	0.100
July	0.160	0.115
August	0.159	0.092
September	0.143	0.080
October	0.138	0.110
November	0.165	0.115
December	0.142	0.114
2010		
January	0.164	0.110
February	0.131	0.113
March	0.180	0.119
April	0.199	0.145
May (up to the Latest Practicable Date)	0.174	0.110

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.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column "Before purchase" while their respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolutions in relation to the Repurchase Mandate to be proposed at the AGM (and assuming that the issued share capital of the Company remains unchanged up to the date of the AGM) is shown under the column "After purchase".

	Before repurchase	After repurchase
Hansom Group Limited (<i>Note 1</i>)	17.89%	19.87%
Goodluck Overseas Limited (<i>Note 1</i>)	17.89%	19.87%
Zhou Qingzhi (<i>Note 1</i>)	17.89%	19.87%
Wong Chau Chi	5.12%	5.69%

Note:

1. These represent the same parcel of Shares. Zhong Qingzhi is deemed to be interested in these Shares by virtue of his 64.25% interest in Goodluck Overseas Limited and Goodluck Overseas Limited is deemed to be interested in these Shares by virtue of its 100% interest in Hansom Group Limited.

To the best of the knowledge and belief of the Directors and on the basis of the shareholding of the Company as at the Latest Practicable Date as shown above, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any purchase made under the Repurchase Mandate, since none of the persons named in the table above would hold 30% or more of the shareholding of the Company after repurchase.

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) in the six months preceding the Latest Practicable Date.

The biographical details of the Director eligible for re-election at the AGM are set out below:

Executive Director

Mr. WONG Chau Chi (“Mr. Wong”), aged 45, was appointed as an executive Director in May 2007. Mr. Wong is currently the chief executive officer of the Company and the Chairman of the Board (the “Chairman”). Mr. Wong is responsible for the overall business development operation strategy of the Group. Mr. Wong has extensive experience in the financial and business industry for 19 years. Previously, he has worked at Goldman Sachs, Citibank Group, BNP Paribas, McKinsey & Co, and GE in areas such as restructuring, derivatives, advisory, and financial management. Mr. Wong also serves as a director of Chi Capital Holdings Limited, a financial and investment advisory company in Hong Kong specialized in merger and acquisition and private equity. Mr. Wong had not held any position nor directorship in other listed companies in the three years preceding the Latest Practicable Date.

Mr. Wong has entered into a service agreement with the Company on 24 April 2007 for an initial fixed term of one year commencing from 1 May 2007 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 current term or at any time thereafter. Mr. Wong is entitled to a remuneration of HK\$110,000 per month as executive Director, chief executive officer and chairman of the Company and he may be also entitled to a discretionary management bonus under the service agreement at sole discretion of the Board. The remunerations of Mr. Wong have been determined with reference to the responsibilities and duties assumed by him.

Pursuant to Part XV of the SFO, Mr. Wong was deemed to be interested in 110,487,500 Shares, representing approximately 4.12% of the total issued share capital of the Company as at the Latest Practicable Date. These Shares are registered under the name of Chi Capital Holdings Limited, a company wholly owned by Mr. Wong. In addition, the Company granted to Mr. Wong the Options which shall entitle Mr. Wong to subscribe for 26,750,000 Shares (representing approximately 1.00% of the total number of the issued share capital of the Company) under the Share Option Scheme. 10,000,000 Options shall be exercisable by Mr. Wong at any time during the period from 5 November 2009 to 4 November 2012 and 16,750,000 Options shall be exercisable by Mr. Wong at any time during the period from 23 February 2010 to 22 February 2013. Except for the above, Mr. Wong was not interested in any Shares, within the meaning of Part XV of the SFO.

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

Save as disclosed above, there is no information which is required to be disclosed under the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the re-election of Mr. Wong that need to be brought to the attention of the Shareholders.

Non-executive Directors

Mr. YANG Yi (“Mr. Yang”), aged 46, was appointed as a non-executive Director in February 2007. Mr. Yang first graduated from the Beijing University with a Bachelor Degree of Art in

International Politics in 1987 and was awarded a scholar of Japanese Education Ministry by the Tokyo University in the same year. In 1991, Mr. Yang was awarded a master degree of Art in Law & Diplomacy by Fletcher School of Law and Diplomacy, jointly administrated by Tufts University and Harvard University. Mr. Yang has about 22 years of experience in finance and human resources management. The major appointments and positions previously assumed by Mr. Yang include a financial analyst at the fixed income division of J.P. Morgan Securities (Tokyo), the vice president of the human capital management of Goldman Sachs LLP (New York), the principal of executive search in the financial industry of Korn/Ferry International (Hong Kong) and a managing director of A.T. Kearney Management Consultancy (Hong Kong). At present, Mr. Yang is the director and founder of G Bridge Limited, Hong Kong based human resources advisory firm. Mr. Yang had not held any position nor directorship in other listed companies in the three years preceding the Latest Practicable Date.

A letter of appointment has been entered into between the Company and Mr. Yang in respect of his appointment as a non-executive Director. Mr. Yang shall hold office as a non-executive Director for a term of one year commencing on 1 February 2007 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 months' notice in writing served by either Mr. Yang or the Company expiring at the end of the current term or at any time thereafter. Remuneration of Mr. Yang will be determined by the Board with reference to his duties and responsibilities with the Company.

As at the Latest Practicable Date, the Company granted to Mr. Yang the Options which shall entitle Mr. Yang to subscribe for 20,000,000 Shares (representing approximately 0.75% of the total number of the issued share capital of the Company) under the Share Option Scheme. 15,000,000 Options shall be exercisable by Mr. Yang at any time during the period from 5 November 2009 to 4 November 2012 and 5,000,000 Options shall be exercisable by Mr. Yang at any time during the period from 24 November 2009 to 23 November 2010. Except for the above, Mr. Yang was not interested in any Shares, within the meaning of Part XV of the SFO.

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

Save as disclosed above, there is no information which is required to be disclosed under the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the re-election of Mr. Yang that need to be brought to the attention of the Shareholders.

Mr. CHOU Tsan-Hsiung ("Mr. Chou"), aged 67, 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 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 current term or at any time thereafter. Remuneration of Mr. Chou will be determined by the Board with reference to his duties and responsibilities with the Company.

As at the Latest Practicable Date, the Company granted to Mr. Chou the Options which shall entitle Mr. Chou to subscribe for 10,000,000 Shares (representing approximately 0.37% of the total number of the issued share capital of the Company) under the Share Option Scheme. The Options shall be exercisable by Mr. Chou at any time during the period from 5 November 2009 to 4 November 2012. Except for the above, Mr. Chou was not interested in any Shares, within the meaning of Part XV of the SFO.

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

Save as disclosed above, there is no information which is required to be disclosed under the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the re-election of Mr. Chou that need to be brought to the attention of the Shareholders.

Independent non-executive Director

Mr. WANG Wei-Lin ("Mr. Wang"), aged 38, 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 an assistant professor in Shih Hsin University School of Law (世新大學法學院助理教授). Mr. Wang is currently an independent director of of YoungFast (洋華光電股份有限公司), a company listed on the Taiwan Stock Exchange Corporation. Save as aforesaid, 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 as an independent 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. Wang or the Company expiring at the end of the current term or at any time thereafter. Remuneration of Mr. Wang will be determined by the Board with reference to his duties and responsibilities with the Company.

As at the Latest Practicable Date, the Company granted to Mr. Wang the Options which shall entitle Mr. Wang to subscribe for 2,000,000 Shares (representing approximately 0.07% of the total

number of the issued share capital of the Company) under the Share Option Scheme. The Options shall be exercisable by Mr. Wang at any time during the period from 5 November 2009 to 4 November 2012. Except for the above, Mr. Wang was not interested in any 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 of the Company as defined in the Listing Rules.

Save as disclosed above, there is no information which is required to be disclosed under the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the re-election of Mr. Wang that need to be brought to the attention of the Shareholders.

None of the Directors proposed to be re-elected at the AGM has a service contract which requires the Company to give a period of more than one year before the same can be terminated. In addition, none of the Directors proposed to be re-elected at the AGM has a service contract with the Company or any of its subsidiaries which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

NOTICE OF AGM

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.

CMMB VISION HOLDINGS LIMITED 中國移動多媒體廣播控股有限公司

(formerly known as Global Flex Holdings Limited)

(前稱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 an annual general meeting (“**Meeting**”) of CMMB Vision Holdings Limited (formerly known as Global Flex Holdings Limited) (the “**Company**”) will be held at The American Club, Floor 48, Exchange Square Two, Central, Hong Kong on Wednesday, 30 June 2010 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 2009;
2. to re-elect or appoint Directors (each as a separate resolution) and to authorise the board of Directors to fix their remuneration;
3. to re-appoint Deloitte Touche Tohmatsu as Auditors and to authorise the board of Directors to fix their remuneration;
4. “**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\$0.01 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;

NOTICE OF AGM

- (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
 - (i) a Rights Issue (as hereinafter defined);
 - (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.

NOTICE OF AGM

“**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 registers 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).”

5. “**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\$0.01 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 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.”

NOTICE OF AGM

6. “**THAT** conditional upon resolutions numbered 4 and 5 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 numbered 4 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 5 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.”

By order of the board of Directors of
CMMB Vision Holdings Limited
Wong Chau Chi
Chairman

Hong Kong, 31 May 2010

Registered office:

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

*Head office and principal place
of business in Hong Kong:*
1701-1702, 17/F.,
The Hong Kong Club Building
3A Chater Road, Central,
Hong Kong

Notes:

1. 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, more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. 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. 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 and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M 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.
4. 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.

NOTICE OF AGM

5. 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.
6. In relation to resolution numbered 4 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors 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 or any scrip dividend scheme which may be approved by the shareholders of the Company.
7. In relation to resolution numbered 5 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 eight Directors, namely Mr. WONG Chau Chi being executive Director, Dr. Hui LIU, Mr. YANG Yi, Mr. CHOU Tsan-Hsiung and Dr. LI Jun, all being non-executive Directors, and Mr. WANG Wei-Lin, Mr. YU Kam Kee Lawrence BBS, MBE, JP and Mr. Shan LI, all being independent non-executive Directors.