**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 a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

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

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# ENVIRO ENERGY INTERNATIONAL HOLDINGS LIMITED
# 環能國際控股有限公司

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

**(Stock Code: 8182)**

## REFRESHMENT OF GENERAL MANDATE TO ISSUE SHARES
## SUBDIVISION OF SHARES
## CHANGE IN BOARD LOT SIZE
## AND
## NOTICE OF EXTRAORDINARY GENERAL MEETING

**Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders**

VXL FINANCIAL SERVICES LIMITED
卓越企业融资有限公司

**(to be renamed as Optima Capital Limited)**

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This document, for which the directors of Enviro Energy International Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Enviro Energy International Holdings Limited. The directors of Enviro Energy International Holdings Limited, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:– (a) the information contained in this document is accurate and complete in all material respects and not misleading; (b) there are no other matters the omission of which would make any statement in this document misleading; and (c) all opinions expressed in this document have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

A letter from the board of directors of Enviro Energy International Holdings Limited is set out on pages 4 to 12 of this circular. A letter from the Independent Board Committee (as defined herein) and a letter from the Independent Financial Adviser (as defined herein) containing their recommendations and advices are set out on page 13 and pages 14 to 19 of this circular, respectively.

A notice convening the EGM (as defined herein) of Enviro Energy International Holdings Limited to be held on Tuesday, 28 August 2007 at 3:00 p.m. at Conference Room, Unit A, 7th Floor, Guangdong Investment Tower, 148 Connaught Road Central, Hong Kong is set out on pages 20 to 23 of this circular. Whether or not shareholders are able to attend the EGM, they are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the Company's Hong Kong branch share registrar, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM. Completion and return of the form of proxy will not preclude shareholders of Enviro Energy International Holdings Limited from attending and voting in person at the EGM (or any adjournment thereof) should they so desire.

*This circular will remain on the GEM website at www.hkgem.com on the "Latest Company Announcement" page for at least 7 days from the date of posting and on the website of the Company at www.enviro-energy.com.hk.*

*Please note that the English text of this circular shall prevail over the Chinese text.*

13 August 2007

# CHARACTERISTICS OF GEM

**GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.**

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

**The principal means of information dissemination on GEM is publication on the internet website operated by the Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.**

# CONTENTS

# EXPECTED TIMETABLE

| | Time | Date (2007) |
|---|---|---|
| Latest time for lodging forms of proxy for the EGM | 3:00 p.m. | Sunday, 26 August 2007 |
| EGM | 3:00 p.m. | Tuesday, 28 August 2007 |
| Publication of further announcement for the effectiveness of the Share Subdivision | | Wednesday, 29 August 2007 |
| Effective date of the Share Subdivision | | Wednesday, 29 August 2007 |
| Dealings in the Subdivided Shares commence | 9:30 a.m. | Wednesday, 29 August 2007 |
| Original counter for trading in existing Shares in board lots of 9,000 Shares temporarily closes | 9:30 a.m. | Wednesday, 29 August 2007 |
| Temporary counter for trading in board lots of 18,000 Subdivided Shares (in the form of Existing Share Certificates) opens | 9:30 a.m. | Wednesday, 29 August 2007 |
| First day of free exchange of Existing Share Certificates for New Share Certificates | | Wednesday, 29 August 2007 |
| Original counter for trading in Subdivided Shares in board lots of 2,000 Subdivided Shares (in the form of New Share Certificates) re-opens | 9:30 a.m. | Wednesday, 12 September 2007 |
| Parallel trading in Subdivided Shares (in the form of New Share Certificates and Existing Share Certificates) commences | 9:30 a.m. | Wednesday, 12 September 2007 |
| Matching service for the sale and purchase of odd lots of Subdivided Shares | | from Wednesday, 12 September 2007 to Friday, 5 October 2007 |
| Temporary counter for trading in board lots of 18,000 Subdivided Shares (in the form of Existing Share Certificates) closes | 4:00 p.m. | Friday, 5 October 2007 |
| Parallel trading in Subdivided Shares (in the form of New Share Certificates and Existing Share Certificates) ends | 4:00 p.m. | Friday, 5 October 2007 |
| Last day for free exchange of Existing Share Certificates for New Share Certificates | | Friday, 12 October 2007 |

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

| | |
|---|---|
| "Agent" | Emperor Securities Limited, a licensed corporation to carry on Types 1 (dealing in securities) and 4 (advising on securities) regulated activities as defined under the SFO and the agent appointed for providing matching services, on a best effort basis, to those Shareholders who wish to top-up or sell their holdings of odd lots of the Subdivided Shares; |
| "Articles of Association" | the articles of association of the Company as may be amended from time to time; |
| "Associate(s)" | has the meaning ascribed thereto under the GEM Listing Rules; |
| "Board" | the board of Directors; |
| "CCASS" | the Central Clearing and Settlement System, established and operated by HKSCC; |
| "Colpo" | Colpo Mercantile Inc., a company incorporated in the British Virgin Islands with limited liability, the entire issued share capital of which is solely and beneficially owned by Mr. Kenny Chan and a controlling Shareholder owning approximately 54.31% of the issued share capital of the Company as at the Latest Practicable Date; |
| "Company" | Enviro Energy International Holdings Limited 環能國際控股有限公司, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on GEM; |
| "Director(s)" | director(s) of the Company; |
| "EGM" | the extraordinary general meeting of the Company to be convened and held at 3:00 p.m., on Tuesday, 28 August 2007 at Conference Room, Unit A, 7th Floor, Guangdong Investment Tower, 148 Connaught Road Central, Hong Kong; |
| "Existing Share Certificate(s)" | existing form of certificate(s) of the Shares; |
| "GEM" | the Growth Enterprise Market of the Stock Exchange; |

| | |
|---|---|
| "GEM Listing Committee" | the listing sub-committee of the board for GEM; |
| "GEM Listing Rules" | the Rules Governing the Listing of Securities on GEM as may be amended from time to time; |
| "General Mandate" | the general mandate granted to the Directors to exercise the power of the Company to issue securities up to 20% of the Company's issued share capital as at the date of the extraordinary general meeting of the Company held on 10 July 2007; |
| "Group" | the Company and its subsidiaries and associated company; |
| "Hong Kong" | the Hong Kong Special Administrative Region of the People's Republic of China; |
| "HKSCC" | Hong Kong Securities Clearing Company Limited; |
| "HK$" | Hong Kong Dollars, the lawful currency of Hong Kong; |
| "Independent Board Committee" | an independent committee of the board of Directors comprising Mr. Poon Lai Yin, Michael, Mr. Lo Chi Kit and Mr. Tam Hang Chuen, the independent non-executive Directors, formed for the purpose of advising the Independent Shareholders in relation to the proposed Refreshed General Mandate; |
| "Independent Financial Adviser" or "VXLFS" | VXL Financial Services Limited, a corporation licensed to carry out type 6 (advising on corporate finance) regulated activity under the SFO, the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the proposed Refreshed General Mandate; |
| "Independent Shareholders" | shareholders of the Company other than Colpo and Mr. Kenny Chan and their respective Associates; |
| "Latest Practicable Date" | 9 August 2007, being the latest practicable date prior to the printing of this circular; |
| "Main Board" | has the meaning ascribed to it in the GEM Listing Rules; |
| "Mr. Kenny Chan" | Mr. Chan Wing Him Kenny, the chairman and an executive director of the Company; |

| | |
|---|---|
| "New Share Certificate(s)" | form of certificate(s) of the Subdivided Shares; |
| "Notice" | the notice convening the EGM; |
| "Old Share(s)" | old ordinary share(s) of HK$0.01 each in the share capital of the Company before the first share subdivision of the Company became effective on 18 April 2007; |
| "Refreshed General Mandate" | the general mandate which, if approved, would authorise the Directors to exercise the power of the Company to issue securities up to 20% of the Company's issued share capital as at the date of the EGM; |
| "SFO" | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); |
| "Share(s)" | share(s) of par value of HK$0.005 each in the capital of the Company; |
| "Share Option Scheme" | the post-IPO share option scheme adopted by the Company on 25 January 2003; |
| "Share Subdivision" | subdivision of every issued and unissued Share into two Subdivided Shares; |
| "Shareholder(s)" | holder(s) of the Shares; |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited; |
| "Subdivided Share(s)" | ordinary share(s) of par value of HK$0.025 each in the share capital of the Company upon completion of the Share Subdivision; |
| "2006 General Mandate" | the general mandate granted to the Directors to exercise the power of the Company to issue securities up to 20% of the Company's issued share capital as at the date of the annual general meeting of the Company held on 8 December 2006; and |
| "%" | per cent. |

# ENVIRO ENERGY INTERNATIONAL HOLDINGS LIMITED
# 環能國際控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*
**(Stock Code: 8182)**

*Executive Directors:*
Mr. Chan Wing Him Kenny *(Chairman)*
Mr. Chan Man Ching

*Independent Non-executive Directors:*
Mr. Poon Lai Yin Michael
Mr. Lo Chi Kit
Mr. Tam Hang Chuen

*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:*
Unit A, 7th Floor
Guangdong Investment Tower
148 Connaught Road Central
Hong Kong

13 August 2007

*To Shareholders*

Dear Sir or Madam,

**REFRESHMENT OF GENERAL MANDATE TO ISSUE SHARES**
**SUBDIVISION OF SHARES**
**CHANGE IN BOARD LOT SIZE**
**AND**
**NOTICE OF EXTRAORDINARY GENERAL MEETING**

## INTRODUCTION

The purpose of this circular is to provide you with, among others, (i) information regarding resolutions to be proposed at the EGM to be held at 3:00 p.m. on Tuesday, 28 August 2007 at Conference Room, Unit A, 7th Floor, Guangdong Investment Tower, 148 Connaught Road Central, Hong Kong, in respect of (a) the Refreshed General Mandate; (b) the Share Subdivision; and (c) the change in board lot size; (ii) a letter of recommendation from the Independent Board Committee; (iii) a letter of advice from VXLFS on the Refreshed General Mandate; and (iv) a notice of the EGM.

The Independent Board Committee, comprising Mr. Poon Lai Yin, Michael, Mr. Lo Chi Kit and Mr. Tam Hang Chuen, has been constituted to advise the Independent Shareholders on the proposed Refreshed General Mandate. VXLFS has been appointed to advise the Independent Board Committee and Independent Shareholders on the proposed Refreshed General Mandate.

## FUND RAISING ACTIVITIES SINCE THE LAST ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 8 DECEMBER 2006

Set out below is a summary of the fund raising activities of the Company since its last annual general meeting held on 8 December 2006:

| Date of Agreement/ Supplemental Deed | Transaction(s) | Approximate net proceeds raised | Completed on | Intended use of proceeds | Actual use of proceeds |
|---|---|---|---|---|---|
| 22 January 2007 | placing of 24,000,000 Old Shares under the 2006 General Mandate | HK$9,400,000 | 26 February 2007 | for general working capital of the Group | fully utilised, as to HK$3,600,000 for payment of a refundable deposit to Global Richland Investment Limited ("Global Richland") pursuant to an exclusivity agreement and an announcement of the Company dated 10 April 2007 (the Exclusivity Agreement), and as to the remaining of HK$5,800,000 for the repayment of a director's loan and general working capital |
| 9 May 2007 and 14 May 2007 | placing of 49,995,000 Shares under the 2006 General Mandate | HK$39,250,000 | 28 May 2007 | for general working capital of the Group and as cash reserves to fund future investments or project developments when opportunities are identified | HK$10,000,000 was paid to Global Richland as a refundable deposit pursuant to a supplemental deed dated 19 July 2007 to the Exclusivity Agreement (the "Supplemental Deed"), HK$2,900,000 was used as general working capital and the balance of HK$26,350,000 is kept as bank deposit for intended use |
| 11 July 2007 | placing of 179,091,000 Shares (the "Colpo's Placing") and subscription for 179,091,000 Shares by Colpo (the "**Subscription**") | HK$447,050,000 | 16 July 2007 (the Colpo's Placing) 24 July 2007 (the Subscription) | refer to "Use of Proceeds" section below | refer to "Use of Proceeds" section below |

**USE OF PROCEEDS**

The Subscription has raised gross proceeds of approximately HK$456,682,050. HK$80,000,000 of such proceeds (net of expenses of approximately HK$9,631,050) was paid to Global Richland pursuant to the terms of the Supplemental Deed and the balance will be used as to approximately HK$272,051,000 as cash reserves to fund future investments or project development when appropriate opportunities are identified and as to HK$95,000,000 as additional general working capital of the Group.

**PROPOSED REFRESHMENT OF GENERAL MANDATE**

On 10 July 2007, the Generate Mandate was given to the Directors to exercise the powers of the Company to issue up to 179,091,000 Shares, representing 20% of the issued share capital of the Company as at the date thereof. Such mandate has not been refreshed since it was granted and, after completion of the Colpo's Placing and the Subscription on 16 July 2007 and 24 July 2007 respectively, was fully utilized. In the circumstances and in order to provide the Company with general working capital and/or flexibility to fund future investments or project developments when opportunities are identified, at the EGM, it will be proposed, by way of ordinary resolution that the Directors be given the proposed Refreshed General Mandate. If approved by the Independent Shareholders at the EGM, such Refreshed General Mandate will authorize the Directors to allot and issue securities up to 20% of the shares then in issue on the date of the EGM.

As of the Latest Practicable Date, there were 1,088,697,600 Shares in issue. If the proposed Refreshed General Mandate is approved and on the basis that no further Shares will be issued and/or repurchased by the Company between the Latest Practicable Date and the date of the EGM, up to 217,739,520 new Shares or 435,479,040 Subdivided Shares after the Share Subdivision has been approved and become effective, representing 20% of the existing 1,088,697,600 issued Shares as of the Latest Practicable Date or 2,177,395,200 Subdivided Shares after the Share Subdivision has been approved and become effective, could be allotted and issued by the Company thereunder. Any issue of new Shares is subject to approval from the Stock Exchange for the listing of, and permission to deal in, such new Shares.

Pursuant to Rule 17.42A(1) of the GEM Listing Rules, the proposed Refreshed General Mandate requires the approval of the Independent Shareholders by poll at the EGM at which any of the controlling Shareholders and their Associates, or, where there are no controlling Shareholders, the Directors (excluding the independent non-executive Directors) and the chief executive of the Company and their respective Associates shall abstain from voting in favour of the Refreshed General Mandate at the EGM. As Colpo is the controlling Shareholder, which beneficially owns approximately 54.31% of the issued share capital of the Company as of the Latest Practicable Date, and Mr. Kenny Chan is the sole beneficial owner of Colpo and the chairman and an executive director of the Company, Colpo, Mr. Kenny Chan and their respective Associates are required to, and will, abstain from voting in favour of the resolution to be proposed at the EGM in respect of the approval of the Refreshed General Mandate.

## PROPOSED SUBDIVISION OF SHARES AND CHANGE OF BOARD LOT SIZE

The Board proposes that each of the existing issued and unissued Shares of par value of HK$0.005 each in the share capital of the Company be subdivided into two Subdivided Shares of par value of HK$0.0025 each. The Shares are currently traded in board lots of 9,000 Shares. Upon the Share Subdivision becoming effective, the Subdivided Shares will be traded in board lots of 2,000 Subdivided Shares. The Board also proposes that the board lot size shall be changed to 2,000 Subdivided Shares. Based on the closing price of HK$4.01 per Share as quoted on the Stock Exchange as at the Latest Practicable Date, and the existing board lot size of 9,000 Shares, the prevailing board lot value is HK$36,090. On the basis of the aforesaid closing price and the new board lot size of 2,000 Subdivided Shares, the new board lot value would be HK$4,010. The change of board lot size will not result in any change in the relevant rights of the Shareholders.

### Conditions of the Share Subdivision

The Share Subdivision is conditional, amongst other things, upon:

(i) the passing of an ordinary resolution by the Shareholders at the EGM for approving the Share Subdivision; and

(ii) the GEM Listing Committee granting the listing of, and permission to deal in, the Subdivided Shares.

### Reason for the Share Subdivision and the change of board lot size

The Board believes that the Share Subdivision and the change of board lot size will improve the liquidity in trading of shares of the Company, thereby enabling the Company to attract more investors and widen the Company's shareholder base. Given the prevailing market conditions, a more liquid market will provide more flexibility for investors to buy and sell shares of the Company. Accordingly, the Board considers the Share Subdivision and the change of board lot size to be in the best interests of the Company and its Shareholders as a whole.

Save for the costs to be incurred by the Company in implementing the Share Subdivision and the change of board lot size, the Share Subdivision and the change of board lot size will not alter the underlying assets, business operations, management or financial position of the Company or the proportional interests of the Shareholders. The Board considers that the Share Subdivision and the change of board lot size will not have any adverse effect on the financial position of the Company.

**Shareholding structure**

As at the Latest Practicable Date, the authorised share capital of the Company is HK$50,000,000 divided into 10,000,000,000 Shares, of which 1,088,697,600 Shares are in issue and fully paid. Assuming that no further Shares will be issued or repurchased after the Latest Practicable Date, the effect of the Share Subdivision on the share capital of the Company is set out as follows:

| | **Before Share Subdivision (assuming no Share is issued or repurchased after the Latest Practicable Date)** | **After Share Subdivision (assuming no Share is issued or repurchased after the Latest Practicable Date)** |
|---|---|---|
| Par value of each share | HK$0.005 | HK$0.0025 |
| Number of authorised shares | 10,000,000,000 | 20,000,000,000 |
| Authorised share capital | HK$50,000,000 | HK$50,000,000 |
| Number of shares in issue | 1,088,697,600 | 2,177,395,200 |
| Issued share capital | HK$5,443,488 | HK$5,443,488 |
| Number of unissued shares | 8,911,302,400 | 17,822,604,800 |
| Unissued share capital | HK$44,556,512 | HK$44,556,512 |
| Number of shares to be issued under the Refreshed General Mandate | 217,739,520 | 435,479,040 |

The Subdivided Shares will rank *pari passu* in all respects with each other and the Share Subdivision will not result in any change in relevant rights of the Shareholders.

**Arrangement on Subdivided Shares**

Subject to the Share Subdivision becoming effective, dealings in the Subdivided Shares are expected to commence on Wednesday, 29 August 2007. Parallel trading arrangements will be established with the Stock Exchange and will be operated from Wednesday, 12 September 2007 to Friday, 5 October 2007 (both days inclusive). Upon the Share Subdivision becoming effective, the arrangements proposed for dealings in the Subdivided Shares are expected to be as follows:

(i) From 29 August 2007, the existing counter for trading in the existing Shares in board lots of 9,000 Shares will be temporarily closed. A temporary counter will be established for trading in the Subdivided Shares in board lots of 18,000 Subdivided Shares. Share certificates for the Subdivided Shares in the form of Existing Share Certificates may only be traded at the temporary counter.

(ii) With effect from 12 September 2007, the existing counter will be re-opened for trading in the Subdivided Shares in board lots of 2,000 Subdivided Shares. Only New Share Certificates for the Subdivided Shares may be traded at the existing counter.

(iii) From 12 September 2007 to 5 October 2007, both days inclusive, parallel trading will be permitted at the two counters mentioned in paragraphs (i) and (ii) above.

(iv) The temporary counter for trading in the Subdivided Shares in board lots of 18,000 Subdivided Shares (in the form of Existing Share Certificates) will be removed after the close of trading on 5 October 2007.

(v) With effect from 9:30 a.m. on Monday, 8 October 2007, trading of Subdivided Shares will only be carried out in the original counter in board lots of 2,000 Subdivided Shares (in the form of New Share Certificates).

**Exchange of certificates**

The Existing Share Certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m. on Friday, 5 October 2007 and thereafter will not be accepted for delivery, trading and settlement purposes. However, the Existing Share Certificates will continue to be good evidence of legal title to the Subdivided Shares on the basis of one Share for two Subdivided Shares and may be exchanged free of charge for the New Share Certificates for Subdivided Shares at any time between Wednesday, 29 August 2007 and Friday, 12 October 2007, and on payment of a prescribed fee of HK$2.50 at any time after Friday, 12 October 2007 at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong. It is expected that the New Share Certificates will be available for collection within a period of 10 business days after the submission of the Existing Share Certificates. The New Share Certificates will be green in color so as to be distinguished from the Existing Share Certificates which are yellow in color.

**Arrangement on odd lot trading**

In order to facilitate the trading of odd lots of Subdivided Shares as a result of the Share Subdivision and the change of board lot size, the Company will appoint the Agent to provide a matching service to Shareholders who wish to top-up or sell their holdings of odd lots of the Subdivided Shares.

The Agent will provide the service, on a best effort basis, to match the sale and purchase of odd lots of Subdivided Shares during the period from Wednesday, 12 September 2007 to Friday, 5 October 2007, both days inclusive. Holders of the Subdivided Shares in odd lots who wish to take advantage of this facility either to dispose of or top-up their odd lots to a board lot of 2,000 Subdivided Shares may, directly or through their broker, contact Mr. Jimmy Pang of the Agent on (852) 28362563 during such period. Shareholders should note that successful matching of the sale and purchase of odd lots of the Subdivided Shares is not guaranteed and will depend on there being adequate amounts of odd lots of the Subdivided Shares available for such matching.

Shareholders are recommended to consult their professional advisers if they are in any doubt about the matching facility described above.

**Adjustments to share options**

As at the Latest Practicable Date, there are outstanding share options for subscription for up to 52,036,400 Shares under the Share Option Scheme. The Share Subdivision may lead to adjustment to the exercise price and the number of Shares which may fall to be issued upon exercise of the outstanding share options. The Company will ascertain the required adjustments to the share options of which will be reviewed by the auditors or independent financial advisor of the Company pursuant to Rule 23.03(13) of the GEM Listing Rules and Paragraph 9 of the rules of the Share Option Scheme, and the holders of the share options will be informed of the required adjustments as soon as practicable.

## LISTING AND DEALING

An application will be made to the GEM Listing Committee for the granting of listing of, and permission to deal in, the Subdivided Shares.

Subject to the granting of listing of, and permission to deal in, the Subdivided Shares on GEM, the Subdivided Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subdivided Shares on GEM or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

## THE EGM

The details of the EGM are set out below:–

| | |
|---|---|
| Date: | 28 August 2007 |
| Time: | 3:00 p.m. |
| Venue: | Conference Room, Unit A, 7th Floor, Guangdong Investment Tower, 148 Connaught Road Central, Hong Kong |

As Colpo was the controlling Shareholder and Mr. Kenny Chan was its sole beneficial and the chairman and an executive director of the Company as at the Latest Practicable Date, voting on the resolution in relation to the approval of the Refreshed General Mandate will be conducted by way of a poll as required by the GEM Listing Rules and for those matters, Colpo, Mr. Kenny Chan and their respective Associates shall abstain from voting at the EGM.

The Notice is set out on pages 20 to 23 of this circular. A form of proxy for use at the EGM is enclosed. Whether or not the Shareholders intend to attend the EGM, they are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the Company's Hong Kong branch share registrar, Tricor Tengis Limited, 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong, as soon as possible and in any event so as to arrive not less than 48 hours before the time appointed for holding the EGM. The return of a form of proxy will not preclude the Shareholders from attending and voting in person at the EGM (or any adjournment thereof) should they so desire.

An announcement will be made by the Company following the conclusion of the EGM to inform the Shareholders of the results thereof.

**RIGHT TO DEMAND A POLL**

Pursuant to Article 72 of the Articles of Association, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:

(a) by the chairman of such meeting; or

(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 the meeting; or

(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 right 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; or

(e) if required by the GEM Listing Rules, by any Director or Directors who, individually or collectively, hold proxies in respect of Shares representing five per cent. or more of the total voting rights at such meeting.

**RECOMMENDATION**

The Directors consider that the granting of the Refreshed Generate Mandate, the terms of the Shares Subdivision and the change in board lot size are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Independent Shareholders and all Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

Your attention is drawn to the recommendation of the Independent Board Committee (as set out on page 13 of this circular) and advice of VXLFS (as set out on pages 14 to 19 of this circular) regarding the proposed Refreshed General Mandate.

Yours faithfully,
For and on behalf of
**Enviro Energy International Holdings Limited**
**Chan Wing Him Kenny**
*Chairman*

# ENVIRO ENERGY INTERNATIONAL HOLDINGS LIMITED

# 環能國際控股有限公司

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

**(Stock Code: 8182)**

13 August 2007

*To the Independent Shareholders*

Dear Sir or Madam,

## REFRESHMENT OF GENERAL MANDATE TO ISSUE SHARES

We refer to the circular of the Company dated 13 August 2007 (the "Circular"), of which this letter forms part. Terms defined in the Circular shall have the same meanings when used herein unless the context otherwise required.

We have been appointed by the Board to form the Independent Board Committee to consider the terms of the proposed Refreshed General Mandate and to make recommendations to the Independent Shareholders.

We have considered whether the terms of the proposed Refreshed General Mandate are fair and reasonable so far as the Independent Shareholders are concerned. VXLFS has been appointed as the independent financial adviser to advise us in respect of the above matter.

We wish to draw your attention to the letter from the Board and the letter from the Independent Financial Adviser as set out in the Circular.

Having considered the terms of the proposed Refreshed General Mandate and the independent advice of VXLFS as set out on pages 14 to 19 of the Circular, we consider that the terms of the proposed Refreshed General Mandate are fair and reasonable so far as the Company and the Independent Shareholders are concerned and the proposed Refreshed General Mandate is in the interests of the Company and the Shareholders as a whole. On this basis, we recommend that the Independent Shareholders to vote in favour of the resolution be proposed at the EGM to approve the proposed Refreshed General Mandate.

Yours faithfully,
For and on behalf of the Independent Board Committee
**Mr. Poon Lai Yin Michael** **Mr. Lo Chi Kit** **Mr. Tam Hang Chuen**
*Independent non-executive Directors*

*The following is the text of a letter of advice from VXLFS to the Independent Board Committee and the Independent Shareholders in respect of the refreshment of the General Mandate, which has been prepared for the purpose of inclusion in this circular.*

**VXL Financial Services Limited**
Unit 3618, 36/F
Bank of America Tower
12 Harcourt Road
Central, Hong Kong

13 August 2007

*To the Independent Board Committee and*
*the Independent Shareholders of*
*Enviro Energy International Holdings Limited*

Dear Sirs,

## REFRESHMENT OF GENERAL MANDATE TO ISSUE SHARES

### INTRODUCTION

We refer to our engagement as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the refreshment of the General Mandate. Details of the refreshment of the General Mandate are set out in the letter from the Board (the "**Letter from the Board**") contained in the circular of the Company dated 13 August 2007 (the "**Circular**"), of which this letter forms part. Capitalised terms used in this letter shall have the same meanings as defined in the Circular unless the context otherwise requires.

Upon completion of the Subscription on 24 July 2007, the General Mandate has been fully utilized. The Directors propose to seek the approval of the Independent Shareholders by way of poll to refresh the General Mandate at the EGM. Pursuant to Rule 17.42A(1) of the GEM Listing Rules, the grant of the Refreshed General Mandate is subject to approval of the Independent Shareholders by way of poll at the EGM with the controlling Shareholders (as defined in the GEM Listing Rules) and their Associates or, where there are no controlling Shareholders, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective Associates are required to abstain from voting in favour. As Colpo is the controlling Shareholder, which beneficially owns approximately 54.31% of the issued share capital of the Company as at the Latest Practicable Date, and Mr. Kenny Chan is the sole beneficial owner of Colpo and the chairman and an executive director of the Company, Colpo, Mr. Kenny Chan and their respective Associates are required to, and shall, abstain from voting in favour of the resolution to be proposed at the EGM in respect of the granting of the Refreshed General Mandate.

The Independent Board Committee, comprising Mr. Poon Lai Yin, Michael, Mr. Lo Chi Kit and Mr. Tam Hang Chuen, all being independent non-executive Directors, has been formed to advise the Independent Shareholders as to whether the refreshment of the General Mandate is fair and reasonable and in the interests of the Company and the Shareholders as a whole. As the independent financial adviser, our role is to give an independent opinion to the Independent Board Committee and the Independent Shareholders in this regard.

In formulating our advice and recommendation, we have relied on the information, facts and representations contained or referred to in the Circular and provided to us by the Company, its Directors and management. We have assumed that all the statements of beliefs, opinions, assumptions and intentions made by the Directors in the Circular were made reasonably after due and careful enquiry and were based on honestly-held opinion and that all the information, facts, opinions and representations made to us or contained or referred to in the Circular were true, accurate and complete in all respects at the time they were made and continued to be true, accurate and complete in all respects as at the date of the EGM and may be relied upon. We have no reason to doubt the truth, accuracy and completeness of the information, facts, opinions and representations provided to us by the Company, the Directors and its management and have been confirmed by the Directors that no material facts have been withheld or omitted from the information provided and referred to in the Circular.

We have reviewed currently available information and documents, which are available under the present circumstances to enable us to reach an informed view and to justify our reliance on the information provided so as to provide a reasonable basis for our recommendation. We have no reason to suspect that any relevant information or reports have been withheld, nor are we aware of any facts or circumstances which would render the information provided and the representations made to us to be untrue, inaccurate or misleading. We have not, however, carried out any form of independent investigation into the business, affairs, operations, financial position or future prospects of the Group.

## PRINCIPAL FACTORS AND REASONS CONSIDERED

In arriving at our opinion and recommendation to the Independent Board Committee and the Independent Shareholders in respect of the refreshment of the General Mandate, we have considered the following principal factors and reasons:

### 1. Background of and reasons for the refreshment of the General Mandate

The Group is principally engaged in the provision of network infrastructure solutions and services in Hong Kong as well as Shanghai and the Guangdong Province, the People's Republic of China. The long term strategy of the Group is to further develop and diversify its information technology related business and to explore into more resources related projects such as the CO2 sequestration project.

The General Mandate granted to the Directors to allot, issue and deal in up to a maximum of 179,091,000 Shares was approved at the extraordinary general meeting of the Company held on 10 July 2007, being 20% of the total issued share capital of the Company as at the date thereof. The General Mandate has not been refreshed since it was granted. Upon completion of the Subscription on 24 July 2007 as referred to in the announcement of the Company dated 24 July 2007, the General Mandate was fully utilized.

As at the Latest Practicable Date, there were a total of 1,088,697,600 Shares in issue. Assuming no other Shares will be issued or repurchased whatsoever between the Latest Practicable Date and the date of the EGM, the Refreshed General Mandate (if granted) will empower the Directors to allot, issue or otherwise deal in up to a maximum of 217,739,520 new Shares or 435,479,040 Subdivided Shares after the Share Subdivision has been approved at the EGM and become effective, representing 20% of the existing 1,088,697,600 issued Shares as at the Latest Practicable date or 2,177,395,200 Subdivided Shares after the Share Subdivision has been approved and become effective.

We note from the latest published third quarterly report of the Company for the three months ended 30 April 2007 (the "**Third Quarterly Report 2006/2007**") that the Group is continuously exploring into climate change related technology especially in geological sequestration of CO2 which has been getting more intensified. The Group has discussed with China and international parties on future joint venture projects relating to such technology. The Group has an intention to acquire an oilfield for enviro-energy projects and the management of the Group expects a major transaction will be imminent in the upcoming fourth quarter of 2007. As stated in the Letter from the Board, an aggregate of HK$93.6 million (comprising HK$3.6 million and HK$10 million raised from the placings of the Company completed in February 2007 and May 2007 respectively and HK$80 million raised from the Subscription completed in July 2007) was paid to Global Richland as refundable deposit pursuant to the Exclusivity Agreement and Supplemental Deed for the proposed acquisition of Allied Resources Limited ("**Proposed Acquisition**") as referred to in the announcement of the Company dated 10 April 2007. We understand from the management of the Company that additional financing activities may be required in the upcoming future to provide the Company with adequate resources to fulfill its goal to go into the new enviro-energy sector. Furthermore, the Directors are of the view that the refreshment of the General Mandate is able to provide the Company with general working capital and/or flexibility to fund future investments or project developments when opportunities are identified.

In view of the above, and taking into account the General Mandate has been fully utilised, the Refreshed General Mandate could give the Company the flexibility and ability to capture any capital raising or investment or business opportunity as and when it arises. The Directors considered that if there is no refreshment of the General Mandate before the next annual general meeting of the Company, which is expected to be held in or around December 2007, the Company may not be able to capture any arising opportunities during the period in a speedily manner. The Directors therefore propose to seek the approval of the Independent Shareholders at the EGM to approve the granting of the Refreshed General Mandate. The Directors consider that the refreshment of the General Mandate is in the interests and for the benefits of the Company and the Shareholders as a whole.

**2. Current financial resources**

According to the annual report of the Company for the year ended 31 July 2006, the Group had audited bank balances and cash of approximately HK$0.5 million as at 31 July 2006. We also note from the Letter from the Board that the Company had raised a total net proceeds of approximately HK$495.70 million from the two placing exercises which had completed on 26 February 2007 ("**First Placing**") and 28 May 2007 ("**Second Placing**") respectively, and the Subscription which had completed on 24 July 2007. The total net proceeds of approximately HK$9.40 million raised from the First Placing has been fully utilized. Out of the net proceeds of approximately HK$39.25 million raised from the Second Placing, HK$10 million was paid to Global Richland as a refundable deposit pursuant to the Supplemental Deed, HK$2.90 million was used as general working capital and the balance of HK$26.35 million was kept as bank deposit for intended use. Out of the net proceeds of approximately HK$447.05 million raised from the Subscription, HK$80 million of such proceeds was paid to Global Richland as refundable deposit pursuant to the terms of the Supplemental Deed and the balance will be used as to approximately HK$272.05 million as cash reserves to fund future investments or project development when appropriate opportunities are identified and as to HK$95 million as additional general working capital.

We understand from the Company that the usage of the proceeds of HK$3.6 million raised from the First Placing paid to Global Richland was not in accordance with its intended usage for general working capital of the Group as the Proposed Acquisition has not been identified at the time of the First Placing. We note that the proceeds of HK$10 million and HK$80 million raised from the Second Placing and the Subscription respectively paid to Global Richland are consistent with their designated usage for future investments or project developments as referred to in the announcement of the Company dated 14 May 2007 and 11 July 2007 respectively. As confirmed by the Company, such payment of HK$93.6 million is refundable pursuant to the Exclusivity Agreement and the Supplemental Deed if the Company decides not to proceed with the Proposed Acquisition.

We have discussed with the Directors and were advised that the Group has sufficient cash resources to meet its present requirements. Save for the Proposed Acquisition, the Directors confirmed that the Group did not identify any specific investment project or acquisition or any fund raising plan as at the Latest Practicable Date. However, there is still no certainty that such cash level will be adequate for any appropriate investment that may be identified by the Company in the future. We consider that it is prudent and reasonable for the Group to maintain a strong capital base whilst additional funding may be needed for potential business and/or investment opportunities as they may arise from time to time.

**3. Financial flexibility**

Given that equity financing is interest and security free by nature, the Directors consider that equity financing serves as a cost effective means of capital raising for the Group as general working capital and to fund investments and/or project developments opportunities that may be identified in the future. In addition, the Directors are of the view that equity financing has merits over debt financing to fund its capital needs as the former could broaden the Shareholder base of the Company without creating any interest cost on the Company. When comparing the various equity financing methods, the Directors perceive that placing of new Shares would enable the Company to raise funds in a more commercially expedient time-frame and would preserve Shareholders' value due to the relatively small dilution effect on shareholdings. Moreover, the Directors consider that placing of new Shares will strengthen the capital base and the financial position of the Company. Given the fact that the General Mandate has been fully utilised as mentioned above, we are of the view that it is in the interests of the Company and the Shareholders as a whole to refresh the General Mandate in order to maintain the flexibility of raising additional equity capital so as to procure every potential business and/or investment opportunity.

**4. Other financing alternatives**

Apart from raising fund by way of issuing equity capital, the Directors will consider other financing methods such as bank financing, debt financing and funding through internal resources, in order to meet its financing requirements arising from future development of the Group, depending on the financial position, capital structure and cost of funding of the Group and the then market condition. We consider that it is a sensible consideration to make reference to the then financial position of the Group in order to decide on a financing method for the future development of the Group. Notwithstanding this, the Directors have confirmed that they would exercise due and careful consideration, including but not limited to, the cost and timing of fund raising exercise, when choosing the best method of financing for the Group.

**5. Potential dilution effect to the shareholding of the Shareholders**

Set out below is a table showing the shareholding structure of the Company as at the Latest Practicable Date and upon full utilization of the Refreshed General Mandate, assuming no share options of the Company will be exercised and no other Shares will be issued and/or repurchased by the Company whatsoever between the Latest Practicable Date and the date of the EGM:

| **Shareholders** | **As at the Latest Practicable Date** | | **Assuming full utilization of the Refreshed General Mandate** | |
|---|---|---|---|---|
| | *Shares* | *Approximate %* | *Shares* | *Approximate %* |
| Colpo | 591,270,000 | 54.31% | 591,270,000 | 45.26% |
| Public Shareholders | 497,427,600 | 45.69% | 497,427,600 | 38.07% |
| Share to be issued under the Refreshed General Mandate | 0 | 0.00% | 217,739,520 | 16.67% |
| | 1,088,697,600 | 100.00% | 1,306,437,120 | 100.00% |

As illustrated in the table above, upon full utilisation of the Refreshed General Mandate, a total of 217,739,520 new Shares will be issued, representing approximately 16.67% of the total issued share capital of the Company as enlarged. Assuming full utilization of the Refreshed General Mandate, the aggregate shareholdings of the existing public Shareholders will be diluted from approximately 45.69% to approximately 38.07%. Taking into account the benefits of the refreshment of the General Mandate as discussed above, including inter alia, to provide the Company with the flexibility and the ability to capture any future investments or project developments when opportunities are identified, and considering the fact that the shareholdings of all Shareholders will be diluted proportionately, we consider such dilution or potential dilution effect to the shareholdings of the Shareholders to be acceptable.

Shareholders should note that upon approval of the refreshment of the General Mandate at the EGM, the Refreshed General Mandate will be and continue to be in force until 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 to be held by any applicable laws of the Cayman Islands or the Articles of Association; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting.

## RECOMMENDATION

Having taken into account the principal factors and reasons as discussed above, we are of the view that the refreshment of the General Mandate is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Accordingly, we recommend the Independent Board Committee to advise the Independent Shareholders to vote in favour of the ordinary resolution as set out in the notice of EGM to approve the granting of the Refreshed General Mandate to be proposed at the EGM.

Yours faithfully,
For and on behalf of
**VXL Financial Services Limited**
**Gary Mui**
*Executive Director*
*Head of Corporate Finance*

# ENVIRO ENERGY INTERNATIONAL HOLDINGS LIMITED
# 環能國際控股有限公司

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

**(Stock Code: 8182)**

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting ("EGM") of Enviro Energy International Holdings Limited (the "Company") will be held at 3:00 p.m. on Tuesday, 28 August 2007 at Conference Room, Unit A, 7th Floor, Guangdong Investment Tower, 148 Connaught Road Central, Hong Kong for the following purposes:–

As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

**ORDINARY RESOLUTIONS**

(1) "**THAT**:–

(a) subject to paragraph (c), the exercise by the board of directors of the Company (collectively, the "Directors" and individually a "Director") during the Relevant Period of all the powers of the Company to allot, issue and deal with, otherwise than pursuant to (i) a Rights Issue; or (ii) the grant or exercise of any option under any share option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares in the Company or rights to acquire shares in the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in the Company in accordance with the articles of association of the Company (the "Articles of Association") in force from time to time; or (iv) any issue of shares in the Company upon exercise of rights of subscription or convertible into shares in the Company, unissued shares in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate nominal amount of share capital allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) and issued by the Directors pursuant to the approval in paragraph (a), shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing this resolution and the authority pursuant to paragraph (a) shall be limited accordingly; and

(d) for the purpose of this resolution, "Relevant Period" means the period from the date of the passing 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 applicable law of the Cayman Islands to be held; or

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

"Rights Issue" means an offer of shares in the Company, 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 holders of shares in the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognized regulatory body or any stock exchange in any territory applicable to the Company)."

(2) **"THAT** subject to and conditional upon the listing sub-committee of the board for the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") granting or agreeing to grant the listing of, and permission to deal in, the Subdivided Shares (as defined in paragraph (a) of this resolution below):

(a) with effect from 29 August 2007, every issued and unissued ordinary share of HK$0.005 each in the capital of the Company (the "Share") will be subdivided into 2 shares of HK$0.0025 each (the "Subdivided Shares") and the Subdivided Shares shall rank pari passu in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of ordinary shares contained in the Articles of Association; and

(b) any one Director be and is hereby authorized generally to do all things and to sign all documents appropriate to effect and implement any of the matters set out in paragraph (a) of this resolution."

By Order of the Board
**Enviro Energy International Holdings Limited**
**Chan Wing Him Kenny**
*Chairman*

Hong Kong, 13 August 2007

*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:*
Unit A, 7th Floor
Guangdong Investment
148 Connaught Road
Hong Kong

As at the date of this circular, the executive Directors are Mr. Kenny Chan and Mr. Chan Man Ching, and the independent non-executive Directors are Mr. Poon Lai Yin, Michael, Mr. Lo Chi Kit and Mr. Tam Hang Chuen.

*Notes:*

1. Any member entitled to attend and vote at the EGM is entitled to appoint one or more than one proxy to attend and vote in his stead in accordance with the Articles of Association. A proxy need not be a member of the Company.

2. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders shall be present at the meeting personally or by proxy, that one of the holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

3. The form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or authority must be deposited at the Company's Hong Kong branch share registrar, Tricor Tengis Limited, 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the EGM, and in default the form of proxy shall not be treated as valid. The completion and return of the form of proxy shall not preclude members from attending and voting in person at the EGM (or any adjourned meeting thereof) should they so wish.

4. Pursuant to Article 72 of the Articles of Association, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:

    (a) by the chairman of such meeting; or

    (b) by at least three members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or

    (c) by any member or members present in person (or, in the case of a member 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 members having the right to vote at the meeting; or

    (d) by any member or members present in person (or, in the case of a member being a corporation, by its duly authorized 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; or

    (e) if required by the GEM Listing Rules, by any Director or Directors who, individually or collectively, hold proxies in respect of Shares representing five % or more of the total voting rights at such meeting.