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## **NGAI HING HONG COMPANY LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1047)**

Website: <http://www.nhh.com.hk>

### **PROPOSED AMENDMENTS TO BYE-LAWS**

The Directors propose to amend the Bye-Laws of the Company in order to (i) provide for the appointment of multiple proxies or corporate representatives by a recognised clearing house (or its nominee(s)) which is a member of the Company to vote in the general meetings of the Company and (ii) clarify that the continuation of the appointment of auditor to fill vacancy should be subject to the shareholders' approval at the following annual general meeting. A circular containing, inter alia, information on the proposed amendments to Bye-Laws 84(2) and 157 and the AGM Notice are being despatched to the shareholders of the Company today.

In view of the increasing demand for investors to hold securities in the Company through the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited, the directors of the Company (the "Directors") propose to amend the Bye-Laws of the Company in order to provide for the appointment of multiple proxies or corporate representatives by a recognised clearing house (or its nominee(s)) which is a member of the Company to vote in the general meetings of the Company.

In this connection, the Directors propose that Bye-Law 84(2) of the Bye-Laws be deleted and superseded entirely by the following:

"Where a shareholder and/or warrant holder is a Recognised Clearing House or its nominee(s), it may authorise such person or persons as it thinks fit to act as its representative(s) or proxy(ies) at any shareholders' meetings or any meetings of any class of shareholders and/or warrant holders provided that, if more than one person is

so authorised, the authorisation or proxy form must specify the number and class of shares and/or warrants in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence for substantiating the fact that it is duly authorised and will be entitled to exercise the same power on behalf of the Recognised Clearing House (or its nominees) as that Recognised Clearing House or its nominee(s) could exercise if it were an individual shareholder and/or warrant holder of the Company.”

In addition, in order to clarify that the continuation of the appointment of auditor to fill vacancy should be subject to the shareholders’ approval at the following annual general meeting, the Directors propose that the following sentence be added at the end of the Bye-Law 157:

“Any Auditor so appointed shall hold office until the next following annual general meeting of the Company.”

The proposed amendments to Bye-Laws 84(2) and 157 are set out in item no. 5E of the agenda in the notice for convening the annual general meeting (the “AGM Notice”) to be held at Caine Room, Level 7, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 26th November 2008 at 10:00 a.m. (the “2008 AGM”) and are subject to the approval of the shareholders of the Company by way of a special resolution at the 2008 AGM. A circular containing, inter alia, information on the proposed amendments to Bye-Laws 84(2) and 157 and the AGM Notice are being despatched to the shareholders of the Company today.

By Order of the Board  
**HUI Sai Chung**  
*Chairman*

Hong Kong, 28th October 2008

*As at the date of this announcement, the Board of Directors comprises five Executive Directors, namely Mr HUI Sai Chung, Mr HUI Kwok Kwong, Dr WONG Chi Ying, Anthony, Mr LAI Kam Wah and Madam LIU Sau Lai and three Independent Non-executive Directors, namely Mr HO Wai Chi, Paul, Mr FONG Pong Hing and Mr CHAN Dit Lung.*