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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Great Eagle Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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Great Eagle  
Holdings Limited  
鷹君集團有限公司

Incorporated in Bermuda with limited liability  
於百慕達註冊成立之有限公司

(Stock Code: 41)

**GENERAL MANDATES TO REPURCHASE AND TO ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF 2010 ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Great Eagle Holdings Limited to be held at the Penthouse, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong on Wednesday, 12 May 2010 at 3:00 p.m. is set out on pages 15 to 18 of this circular.

Whether or not you intend to be present at the 2010 AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's principal office at 33rd Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the 2010 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the 2010 AGM or any adjourned meeting should you so wish.

1 April 2010



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## CONTENTS

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	Page
<b>Definitions</b> .....	1
 <b>Letter from the Board</b>	
1. Introduction .....	3
2. Proposed General Mandates to Repurchase and to Issue Shares .....	4
3. Proposed Re-election of Retiring Directors .....	4
4. 2010 Annual General Meeting, Closure of Registers of Members and Proxy Arrangement .....	5
5. Responsibility Statement .....	5
6. Recommendation .....	5
7. General Information .....	6
 <b>Appendix I – Explanatory Statement</b> .....	7
 <b>Appendix II – Details of the Retiring Directors to be Re-elected</b> .....	10
 <b>Notice of 2010 Annual General Meeting</b> .....	15

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## DEFINITIONS

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

“2010 AGM”	the AGM to be convened at 3:00 p.m. on Wednesday, 12 May 2010, notice of which is set out on pages 15 to 18 of this circular
“AGM”	annual general meeting of the Company
“Auditor”	the auditor for the time being of the Company
“Board”	the board of Directors
“Company”	Great Eagle Holdings Limited
“Connected Person”	has the same meaning ascribed to it in the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general and unconditional mandate to allot, issue and deal with Shares (and securities exercisable or convertible into Shares) with an aggregate nominal value not exceeding 20 percent of the aggregate nominal amount of the Shares in issue at the date of passing of the resolution
“Latest Practicable Date”	29 March 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice convening the 2010 AGM dated 1 April 2010 as set out on pages 15 to 18 of this circular
“Repurchase Mandate”	the general and unconditional mandate to exercise all the power of the Company to repurchase issued and fully-paid Shares not exceeding 10 percent of the aggregate nominal amount of the Shares in issue at the date of passing of the resolution

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## DEFINITIONS

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“Share(s)”	the ordinary share(s) of HK\$0.50 each in the share capital of the Company, or if there has been a subdivision, consolidation, reclassification of or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholders”	holders of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars

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LETTER FROM THE BOARD

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Great Eagle  
Holdings Limited  
鷹君集團有限公司

Incorporated in Bermuda with limited liability  
於百慕達註冊成立之有限公司

(Stock Code: 41)

*Directors:*

LO Ka Shui, *Chairman and Managing Director*

LO Kai Shui, *Deputy Managing Director*

LO TO Lee Kwan<sup>#</sup>

CHENG Hoi Chuen, Vincent\*

WONG Yue Chim, Richard\*

LEE Pui Ling, Angelina\*

ZHU Qi\*

LO Hong Sui, Antony

LAW Wai Duen

LO Hong Sui, Vincent<sup>#</sup>

LO Ying Sui, Archie<sup>#</sup>

KAN Tak Kwong, *General Manager*

*Registered Office:*

Canon's Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

*Principal Office:*

33rd Floor, Great Eagle Centre  
23 Harbour Road  
Wanchai  
Hong Kong

\* *Independent Non-executive Directors*

# *Non-executive Directors*

1 April 2010

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO REPURCHASE AND TO ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF 2010 ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide Shareholders with information regarding the proposed general mandates to repurchase and to issue shares, re-election of retiring Directors and to seek your approval at the 2010 AGM in connection with, inter alia, such matters.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GENERAL MANDATES TO REPURCHASE AND TO ISSUE SHARES

At the annual general meeting held on 27 May 2009, general mandates were given to the Directors: (i) to allot, issue and deal with Shares (and securities exercisable or convertible into Shares) not exceeding 20 percent of the issued share capital of the Company at the date of passing of ordinary resolutions, and (ii) to exercise the powers of the Company to repurchase Shares up to a maximum of 10 percent of the issued share capital of the Company at the date of passing of the ordinary resolution. Such mandates will lapse at the conclusion of the 2010 AGM.

Two ordinary resolutions set out in the Notice will be proposed at the 2010 AGM to grant the Issue Mandate and Repurchase Mandate to the Directors.

The Issue Mandate and the Repurchase Mandate would continue in force until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by law or the Bye-laws of the Company to be held or until the Issue Mandate and the Repurchase Mandate are revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever is the earlier.

An additional ordinary resolution will also be proposed at the 2010 AGM to grant the Issue Mandate to the Directors and to extend the Issue Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate respectively. As at the Latest Practicable Date, the issued share capital of the Company comprised 622,682,515 Shares. On the basis that no further Shares are issued or repurchased prior to the date of the 2010 AGM, the Company would be allowed under the Issue Mandate to issue a maximum of 124,536,503 Shares, representing 20 percent of the issued Shares as at the Latest Practicable Date.

The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I to this circular.

### 3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 109(A) of the Company's Bye-Laws, Mr. Lo Kai Shui, Madam Law Wai Duen, Mr. Lo Hong Sui, Antony and Mrs. Lee Pui Ling, Angelina shall retire by rotation and, being eligible, have offered themselves for re-election at the 2010 AGM.

Furthermore, in accordance with Bye-law 100 of the Bye-laws of the Company, any Director appointed from time to time by the Board of Directors of the Company shall hold office only until the next following annual general meeting. In this connection, Mr. Zhu Qi who was appointed as an Independent Non-executive Director of the Company on 27 August 2009 shall retire and being eligible offer himself for re-election at the 2010 AGM.

Biographical details of the retiring Directors proposed to be re-elected at the 2010 AGM which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### **4. 2010 ANNUAL GENERAL MEETING, CLOSURE OF REGISTERS OF MEMBERS AND PROXY ARRANGEMENT**

At the 2010 AGM, ordinary resolutions will be proposed to approve, inter alia, the Repurchase Mandate, the Issue Mandate and the re-election of retiring Directors.

The Notice is set out on pages 15 to 18 of this circular. Shareholders are advised to read the Notice and to complete and return the accompanying form of proxy for use at the 2010 AGM in accordance with the instructions printed thereon.

Pursuant to Rules 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The Chairman of the 2010 AGM shall therefore demand voting on all resolutions set out in the Notice be taken by way of poll pursuant to Bye-law 78 of the Bye-Laws of the Company. On a poll every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each Share registered in his/her name in the register of Shareholders. An announcement on the poll vote results will be posted on the websites of the Company and the Stock Exchange after the 2010 AGM respectively.

The Registers of Members of the Company will be closed from Friday, 7 May 2010 to Wednesday, 12 May 2010, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the 2009 final dividend and be entitled to attend and vote at the 2010 AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong Branch Share Registrars of the Company, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 6 May 2010.

### **5. RESPONSIBILITY STATEMENT**

This document includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the issuer. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this document and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

### **6. RECOMMENDATION**

The Directors consider that the renewal of general mandates and the re-election of retiring Directors as aforesaid are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend Shareholders to vote in favour of the relevant ordinary resolutions to be proposed at the 2010 AGM.

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**LETTER FROM THE BOARD**

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**7. GENERAL INFORMATION**

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement) and Appendix II (Details of the Retiring Directors to be Re-elected) to this circular.

Yours faithfully,  
By Order of the Board  
**Great Eagle Holdings Limited**  
**LO Ka Shui**  
*Chairman and Managing Director*



This appendix contains information required under the Listing Rules to be included in an explanatory statement to accompany the notice of a general meeting at which a resolution is to be proposed in relation to the repurchase by the Company of its own Shares. Its purpose is to provide Shareholders with all the information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution approving the Repurchase Mandate at the AGM.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 622,682,515 Shares. On the basis that no further Shares are issued or repurchased prior to the date of the 2010 AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 62,268,251 Shares, representing 10 percent of the issued Shares as at the Latest Practicable Date.

### **2. REASON FOR REPURCHASE OF SHARES**

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from Shareholders to enable the Company to repurchase Shares in the market. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share of the Company and its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

### **3. SOURCE OF FUNDS**

It is proposed that repurchases of Shares under the Repurchase Mandate would be financed from internal funds and available banking facilities of the Company. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association and Bye-laws of the Company and the applicable laws in Bermuda.

### **4. WORKING CAPITAL OR GEARING**

If the Repurchase Mandate was exercised in full at any time during the proposed repurchase period, it would have a material adverse effect on the working capital requirements of the Company or its gearing levels (as compared with the position disclosed in the Company's accounts for the year ended 31 December 2009). 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 its gearing levels (as compared with the position disclosed in the Company's accounts for the year ended 31 December 2009) which in the opinion of the Directors are from time to time appropriate for the Company.

## **5. DIRECTORS AND THEIR ASSOCIATES**

None of the Directors, nor to the best of their knowledge and belief having made all reasonable enquiries, any of their associates (as defined under the Listing Rules), as any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company.

## **6. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of Bermuda.

## **7. EFFECT OF TAKEOVERS CODE**

If on exercise of the power to repurchase Shares 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, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

Should the directors exercise the proposed Repurchase Mandate in full, provided that the present shareholdings remain the same, the shareholding of a substantial shareholder of the Company, HSBC International Trustee Limited ("HITL"), holding 279,372,494 Shares (excluding the shares held by HITL in the capacity of trustee (other than a bare trustee) and including (i) 205,831,599 shares held by HITL as trustee of a discretionary trust, of which Dr. Lo Ka Shui, Mr. Lo Kai Shui, Madam Lo To Lee Kwan, Mr. Lo Hong, Sui, Antony, Madam Law Wai Duen, Mr. Lo Hong Sui, Vincent and Dr. Lo Ying Sui, Archie are the beneficiaries; and (ii) 73,540,895 shares held by HITL as trustee of another discretionary trust, of which Dr. Lo Ka Shui is the Founder), representing approximately 44.86% of the issued share capital of the Company, would be increased to approximately 49.85% of the issued share capital of the Company. The Directors consider that such increase may give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. However, the Directors do not consider such increase would reduce the issued share capital in the public to less than 25% (or the relevant prescribed minimum percentage required by the Stock Exchange). The Directors do not propose to exercise the Repurchase Mandate to such an extent as would result in takeover obligations. Details of the Directors' and substantial shareholders' interests in shares of the Company are disclosed in the Annual Report 2009 of the Company.

## **8. SHARE REPURCHASES**

No repurchases has been made by the Company of its Shares in the last six months prior to the Latest Practicable Date.

**9. CONNECTED PERSONS**

No Connected Persons have notified the Company that they have a present intention to sell any Shares (in issue or to be issued) to the Company or have undertaken not to sell any of the Shares held by them (in issue or to be issued to them) to the Company, in the event that the Company is authorized to make repurchases of Shares.

**10. SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months from the Latest Practicable Date are as follows:

Month	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2009</b>		
March	11.10	8.20
April	12.00	10.16
May	16.50	10.82
June	16.76	14.50
July	18.50	14.60
August	18.50	15.74
September	19.30	16.52
October	21.65	18.00
November	22.35	19.60
December	23.50	19.30
<b>2010</b>		
January	23.60	19.50
February	21.90	17.92
March (up to the Latest Practicable Date)	23.50	20.20

The followings are the biographical details of Mr. Lo Kai Shui, Madam Law Wai Duen, Mr. Lo Hong Sui, Antony, Mrs. Lee Pui Ling, Angelina and Mr. Zhu Qi, all of whom shall retire at the 2010 AGM in accordance with Bye-Laws of the Company and, being eligible, have offered themselves for re-election.

1. Mr. Lo Kai Shui, aged 50, has been a member of the Board since 1984 and is the Deputy Managing Director of the Company. Mr. Lo is also a Non-executive Director of Eagle Asset Management (CP) Limited (Manager of the publicly listed Champion Real Estate Investment Trust) and the founder of Sun Fook Kong Group Limited. He has more than 27 years of property development and investment, and building construction experience and has been involved in numerous construction projects both in public and private sectors. Mr. Lo graduated from Columbia University with a Bachelor's Degree in Engineering.

Mr. Lo Kai Shui is a son of Madam Lo To Lee Kwan and a younger brother of Dr. Lo Ka Shui, Mr. Lo Hong Sui, Antony, Madam Law Wai Duen, Mr. Lo Hong Sui, Vincent and Dr. Lo Ying Sui, Archie. As at the Latest Practicable Date, Mr. Lo Kai Shui has corporate interests in 629,785 shares, a personal interest in 200,000 shares and 425,000 share options of the Company. He is also an eligible beneficiary of a discretionary trust which owns 205,831,599 shares of the Company as at the Latest Practicable Date.

There is no service contract between the Company and Mr. Lo Kai Shui. He is not appointed for any specified length or proposed length of service with the Company but is subject to retirement by rotation and eligible for re-election pursuant to the Bye-Laws of the Company. His current remuneration package comprises a fixed remuneration of HK\$1,224,240 per annum and discretionary bonuses. The remuneration package was determined by the Remuneration Committee of the Company by reference to job responsibilities, the prevailing market conditions and the performance and profitability of the Company.

In addition, a Director's fee for the year ending 31 December 2010 in the amount of HK\$120,000 per annum will be payable to Mr. Lo Kai Shui. The Director's fee is proposed by the Board, on the recommendation of the Remuneration Committee based on the general duties and responsibilities as a Director of the Company, and fixed by the Shareholders at the annual general meeting as an ordinary remuneration payable to each Director.

Save as disclosed above, there is no other matters that need to be brought to the attention of the Shareholders of the Company in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

2. Madam Law Wai Duen, aged 73, is an Executive Director of the Company. She has been a Director of the Group since 1963. She graduated from the University of Hong Kong with a Bachelor's Degree in Arts and has been actively involved in the Group's property development and investment in Hong Kong for more than 45 years.

Madam Law Wai Duen is a daughter of Madam Lo To Lee Kwan and an elder sister of Dr. Lo Ka Shui, Mr. Lo Kai Shui, Mr. Lo Hong Sui, Antony, Mr. Lo Hong Sui, Vincent and Dr. Lo Ying Sui, Archie. As at the Latest Practicable Date, Madam Law has personal interests in 1,047,475 shares and 312,000 share options of the Company. She is also an eligible beneficiary of a discretionary trust which owns 205,831,599 shares of the Company as at the Latest Practicable Date.

There is no service contract between the Company and Madam Law. She is not appointed for any specified length or proposed length of service with the Company but is subject to retirement by rotation and eligible for re-election pursuant to the Bye-Laws of the Company. Her current remuneration package comprises a fixed remuneration of HK\$477,264 per annum and discretionary bonuses. The remuneration package was determined by the Remuneration Committee of the Company by reference to job responsibilities, the prevailing market conditions and the performance and profitability of the Company.

In addition, a Director's fee for the year ending 31 December 2010 in the amount of HK\$120,000 per annum will be payable to Madam Law. The Director's fee was proposed by the Board, on the recommendation of the Remuneration Committee based on the general duties and responsibilities as a Director of the Company, and fixed by the Shareholders at the annual general meeting as an ordinary remuneration payable to each Director.

Save as disclosed above, there is no other matters that need to be brought to the attention of the Shareholders of the Company in connection with her re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

3. Mr. Lo Hong Sui, Antony, aged 68, is an Executive Director of the Company. He has been a Director of the Group since 1967. He has been actively involved in property development, construction and investment for more than 41 years. He graduated from the University of New South Wales with a Bachelor's Degree in Commerce.

Mr. Lo Hong Sui, Antony is a son of Madam Lo To Lee Kwan and an elder brother of Dr. Lo Ka Shui, Mr. Lo Kai Shui, Mr. Lo Hong Sui, Vincent and Dr. Lo Ying Sui, Archie and a younger brother of Madam Law Wai Duen. As at the Latest Practicable Date, Mr. Lo Hong Sui, Antony has personal interests in 52,984 shares and 475,000 share options of the Company. He is also an eligible beneficiary of a discretionary trust which owns 205,831,599 shares of the Company as at the Latest Practicable Date.

There is no service contract between the Company and Mr. Lo Hong Sui, Antony. He is not appointed for any specified length or proposed length of service with the Company but is subject to retirement by rotation and eligible for re-election pursuant to the Bye-Laws of the Company. His current remuneration package comprises a fixed remuneration of HK\$1,175,496 per annum and discretionary bonuses. The remuneration package was determined by the Remuneration Committee of the Company by reference to job responsibilities, the prevailing market conditions and the performance and profitability of the Company.

In addition, a Director's fee for the year ending 31 December 2010 in the amount of HK\$120,000 per annum will be payable to Mr. Lo Hong Sui, Antony. The Director's fee was proposed by the Board, on the recommendation of the Remuneration Committee based on the general duties and responsibilities as a Director of the Company, and fixed by the Shareholders at the annual general meeting as an ordinary remuneration payable to each Director.

Save as disclosed above, there is no other matters that need to be brought to the attention of the Shareholders of the Company in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

4. Mrs. Lee Pui Ling, Angelina, aged 61, was appointed as an Independent Non-executive director of the Company in 2002. She is a practising solicitor in Hong Kong and a partner of the firm of solicitors, Woo, Kwan, Lee & Lo. She is also a Non-executive Director of Cheung Kong Infrastructure Holdings Limited, Henderson Land Development Company Limited and TOM Group Limited. She is active in public service and is a Non-executive Director of the Securities and Futures Commission, a Member of the Takeover and Mergers Panel and Takeovers Appeal Committee, and a Non-executive Director of the Mandatory Provident Fund Management Board. She has a Bachelor of Laws degree from University College London, United Kingdom and is a Fellow of the Institute of Chartered Accountants in England and Wales.

Mrs. Lee does not have any relationships with any Directors, senior manager or substantial or controlling shareholders of the Company. She has no interest in the Company's securities within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract between the Company and Mrs. Lee. She is not appointed for any specified length or proposed length of service with the Company but is subject to retirement by rotation and eligible for re-election pursuant to the Bye-Laws of the Company.

Mrs. Lee will be entitled to receive a director's fee for the year ending 31 December 2010 of HK\$120,000 per annum. The Director's fee was proposed by the Board, on the recommendation of the Remuneration Committee based on the general duties and responsibilities as a Director of the Company, and fixed by the Shareholders at the annual general meeting as ordinary remuneration payable to each Director. In addition, Mrs. Lee, being the Chairman of the Remuneration Committee and members the Audit Committee and Nomination Committee, is entitled to receive annual remunerations of HK\$50,000 for the Remuneration Committee, HK\$150,000 for the Audit Committee and HK\$20,000 for the Nomination Committee respectively for the year ending 31 December 2010. These remunerations were determined by the Board with reference to the time and effort involved in her specific duties and services and the prevailing market conditions. Mrs. Lee has no other emoluments except the aforesaid Director's fee and remunerations. A Director's fee and remunerations for the year ended 31 December 2009 in the total amount of HK\$340,000 has been received by Mrs. Lee.

Save as disclosed above, there is no other matters that need to be brought to the attention of the Shareholders of the Company in connection with her re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

5. Mr. Zhu Qi, aged 49, was appointed as an Independent Non-executive Director of the Company in August 2009. Mr. Zhu is an Executive Director and Chief Executive of Wing Lung Bank Limited. He has over 22 years of banking experience. From 2000 to July 2008, he had been the Managing Director and Chief Executive Officer of Industrial and Commercial of Bank of China (Asia) Limited, the Chairman of Chinese Mercantile Bank and a director of ICBC (Asia) Bullion Company Limited, ICBC (Asia) Nominee Limited and ICBC (Asia) Asset Management Company Limited. Mr. Zhu also had been a director of China Ping An Insurance (Hong Kong) Company Limited, the Deputy Chairman of ICEA Finance Holdings Limited, the Chairman of Industrial and Commercial International Capital Limited and a director of The Tai Ping Insurance Company, Limited. He graduated with a bachelor's degree from Dongbei University of Finance and Economics and a master's degree in Economics from the Zhongnan University of Finance and Economics in 1986.

Mr. Zhu does not have any relationships with any Directors, senior manager or substantial or controlling shareholders of the Company. He has no interest in the Company's securities within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract between the Company and Mr. Zhu. He is not appointed for any specified length or proposed length of service with the Company but is subject to retirement by rotation and eligible for re-election pursuant to the Bye-Laws of the Company.

Mr. Zhu will be entitled to receive a director's fee for the year ending 31 December 2010 of HK\$120,000 per annum. The Director's fee was proposed by the Board, on the recommendation of the Remuneration Committee based on the general duties and responsibilities as a Director of the Company, and fixed by the Shareholders at the annual general meeting as ordinary remuneration payable to each Director. In addition, Mr. Zhu being a member of the Audit Committee, is entitled to receive annual remuneration of HK\$150,000 for the Audit Committee for the year ending 31 December 2010. These remunerations accrued on a day to day basis were determined by the Board with reference to the time and effort involved in his specific duties and services and the prevailing market conditions. Mr. Zhu has no other emoluments except the aforesaid Director's fee and remunerations. A Director's fee and remuneration for the period from the date of his appointment to the year ended 31 December 2009 in the amount of HK\$93,945.20 has been received by Mr. Zhu.

Save as disclosed above, there is no other matters that need to be brought to the attention of the Shareholders of the Company in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.



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## NOTICE OF 2010 ANNUAL GENERAL MEETING

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### Great Eagle Holdings Limited 鷹君集團有限公司

Incorporated in Bermuda with limited liability  
於百慕達註冊成立之有限公司  
(Stock Code: 41)

**NOTICE IS HEREBY GIVEN** that the 2010 Annual General Meeting of Members of Great Eagle Holdings Limited (“the Company”) will be held at the Penthouse, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong on Wednesday, 12 May 2010 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited Financial Statements of the Company for the year ended 31 December 2009 together with the Reports of the Directors and Auditors thereon.
2. To declare a final dividend.
3. To re-elect the retiring Directors.
4. To fix a maximum number of Directors and authorise the Directors to appoint additional Directors up to such maximum number.
5. To fix the Director’s fee of the Company.
6. To re-appoint Messrs. Deloitte Touche Tohmatsu as the Company’s Auditor and authorise the Board of Directors to fix Auditor’s remuneration.

As special business to consider and, if thought fit, pass with or without modification, the following resolutions as Ordinary Resolutions:

#### ORDINARY RESOLUTIONS

7. **“THAT:**
  - (a) subject to paragraph (b) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase ordinary shares in the capital of the Company (“Shares”) on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

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## NOTICE OF 2010 ANNUAL GENERAL MEETING

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(b) the aggregate nominal amount of the Shares which the Company is authorized to repurchase pursuant to the approval in paragraph (a) of this Resolution, shall not exceed 10 per cent of the aggregate nominal amount of the Shares in issue at the date of passing this Resolution, and the said authority pursuant to paragraph (a) of this resolution 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 earlier 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 Bye-laws of the Company or the Companies Act 1981 of Bermuda (as amended) (or any other applicable law of Bermuda) to be held; and

(iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

8. **“THAT:**

(a) subject to paragraph (c) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional 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 power be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this Resolution shall authorise the Directors of the Company 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 an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) the exercise of the subscription or conversion rights attaching to any warrants, convertible bonds or other securities issued by the Company which are convertible into shares of the Company, (iii) any share option scheme or similar arrangement for the time being adopted for the grant or issue to participants of shares or rights to acquire shares in the capital of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company, shall not exceed the 20 percent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and

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## NOTICE OF 2010 ANNUAL GENERAL MEETING

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(d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 Bye-laws of the Company or the Companies Act 1981 of Bermuda (as amended) (or any other applicable law of Bermuda) to be held; and
- (iii) the revocation or variation of the authority give under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

“Rights Issue” means an offer of shares open for a period fixed by the Company or by the Directors to holders of shares on the Register of Members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company 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 outside Hong Kong).”

9. “**THAT** conditional upon the passing of Resolutions numbered 7 and 8 set out in this Notice convening this meeting, the aggregate nominal amount of the shares which are repurchased or otherwise acquired by the Company pursuant to Resolution numbered 7 shall be added to the aggregate nominal amount of the shares which may be issued pursuant to Resolution numbered 8, provided that such an amount shall not exceed 10 percent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution.”

By Order of the Board  
**Great Eagle Holdings Limited**  
**WONG Mei Ling, Marina**  
*Company Secretary*

Hong Kong, 1 April 2010

*Registered Office:*  
Canon's Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

*Principal Office:*  
33rd Floor, Great Eagle Centre  
23 Harbour Road  
Wanchai  
Hong Kong

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## NOTICE OF 2010 ANNUAL GENERAL MEETING

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*Notes:*

1. A member entitled to attend at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his/her stead. The person appointed to act as proxy need not be a member of the Company.
2. In order to be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at 33rd Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending in person should you so wish. In the event that you attend the meeting or adjourned meeting (as the case may be) after having lodged a form a proxy, the form of proxy will be deemed to have been revoked.
3. When 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/she were solely entitled thereto, but if more than one of such joint holders is present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members so the Company in respect of such share shall alone be entitled to vote in respect of such jointing. Several executors or administrators of a deceased member in whose name any share stands shall for this purpose be deemed joint holders thereof.
4. The Register of Members of the Company will be closed from Friday, 7 May 2010 to Wednesday, 12 May 2010, both days inclusive, during which period no share transfers will be effected. For those Shareholders who are not already on the Register of Members, in order to qualify for attending the meeting convened by the above notice, all share certificates accompanied by the duly completed transfers must be lodged with the Hong Kong Branch Registrars of the Company, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 6 May 2010.
5. The Board of Directors has announced a final dividend for the year ended 31 December 2009 of HK35 cents per share (2008: HK35 cents per share). Shareholders will be given the option to receive the final dividend in new shares in lieu of cash ("Scrip Dividend Arrangement"). Taken together with the interim dividend of HK17 cents per share paid on 16 October 2009, this will make a total dividend for the full year of HK52 cents per share in 2009 (2008 total dividend: HK3.25 cents per share, comprising a final dividend of HK\$35 cents, an interim dividend of HK20 cents and a special interim dividend of HK\$2.7).
6. Concerning Resolution numbered 3 above, Mr. Lo Kai Shui, Madam Law Wai Duen, Mr. Lo Hong Sui, Antony, Mrs. Lee Pui Ling, Angelina and Mr. Zhu Qi will retire from office at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election and their biographical details together with other information are set out in Appendix II to the circular to Shareholders dated 1 April 2010 (the "Circular"). None of the Directors being proposed for re-election at the Annual General Meeting 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. Details of Directors' emoluments are set out in note 13 to the consolidated financial statements contained in the Annual Report 2009.
7. Concerning Resolution numbered 4 above, according to the Bye-Laws of the Company, the Company may in general meeting authorize the board of Directors (the "Board") of the Company to appoint any person as a Director as an addition to the Board up to the maximum number fixed by the Company. Subject to the approval of the shareholders, the maximum number of Directors shall be fixed at 15.
8. Concerning Resolution numbered 5 above, in accordance with the Bye-Laws of the Company, the Directors shall be entitled to receive by way of remuneration for their services such sum as shall from time to time be determined by the Company in general meeting. The foregoing provision shall not apply to a Director who holds any salaried employment or office in the Company except in the case of sums paid in respect of Directors' fees. It is proposed that the Director's fee for each of the Directors of the Company for the year ending 31 December 2010 shall remain at HK\$120,000 per annum.
9. Concerning Resolutions numbered 7 to 9 above, the Directors wish to state that there are no immediate plans to repurchase any existing shares or to issue any new shares or warrants otherwise than the Scrip Dividend Arrangement. The Explanatory Statement containing the information necessary to enable the Shareholder to make an informed decision on whether to vote for or against the Resolutions numbered 7 to approve the repurchase by the Company of its own shares, as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited is set out in Appendix I to the Circular.
10. The votes at the abovementioned meeting will be taken by poll.