

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

If you are in any doubt as to any aspect of this circular, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sunway 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, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**SUNWAY INTERNATIONAL HOLDINGS LIMITED**

**新威國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 58)**

**PROPOSED GRANTING OF  
GENERAL MANDATES TO REPURCHASE SHARES  
AND  
TO ISSUE NEW SHARES  
AND  
RE-ELECTION OF DIRECTORS**

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A notice convening an annual general meeting of Sunway International Holdings Limited to be held on 4 March 2009 at 11:00 a.m. at Room 1705, Nan Fung Centre, 264–298 Castle Peak Road, Tsuen Wan, N.T., Hong Kong on Appendix IV of this circular.

Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting should you so wish.

\* For identification purposes only

19 January 2009

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## DEFINITIONS

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

|                                |  |
|--------------------------------|--|
| “Annual General Meeting”       | the annual general meeting of the Company to be held on 4 March 2009, Wednesday at 11:00 a.m.  |
| “associates”                   | has the meaning ascribed to it under the Listing Rules   |
| “Bermuda Principal Registrars” | The Bank of Bermuda Limited, the principal share registrar and transfer office of the Company in Bermuda, whose office is at Bank of Bermuda Building, 6 Front Street, Hamilton HM 11, Bermuda   |
| “Board”                        | the board of Directors   |
| “Company”                      | Sunway International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Hong Kong Stock Exchange as its place of primary listing and the main board of the Singapore Stock Exchange as its place of secondary listing |
| “Companies Act”                | the Companies Act 1981 of Bermuda (as amended)   |
| “Current Bye-laws”             | the current bye-laws adopted by the Company on 6 August 1999   |
| “Director(s)”                  | director(s) of the Company   |
| “Extension Mandate”            | a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate   |
| “Group”                        | the Company and its subsidiaries from time to time   |
| “Hong Kong”                    | The Hong Kong Special Administrative Region of the People’s Republic of China  |
| “Hong Kong Branch Registrars”  | Tricor Tengis Limited, the branch share registrar and transfer office of the Company in Hong Kong, whose office is at 26/F., Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong  |

## DEFINITIONS

|                             |  |
|-----------------------------|--|
| “Issue Mandate”             | a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the resolution at the Annual General Meeting |
| “Latest Practicable Date”   | 15 January 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular  |
| “Listing Rules”             | the Rules Governing the Listing of Securities on the Stock Exchange  |
| “Registrars”                | collectively, the Bermuda Principal Registrars, the Hong Kong Branch Registrars and the Singapore Transfer Office  |
| “Repurchase Mandate”        | a general and unconditional mandate to the Directors to enable them to repurchase the Shares the aggregate nominal amount of which does not exceed 10% of the aggregate nominal amount of the share capital in issue as at the date of passing the relevant resolution at the Annual General Meeting               |
| “SFO”                       | the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong   |
| “Share(s)”                  | share(s) of HK\$0.10 each in the share capital of the Company  |
| “Shareholder(s)”            | holder(s) of Share(s)  |
| “Singapore Stock Exchange”  | Singapore Exchange Securities Trading Limited  |
| “Singapore Transfer Office” | Boardroom Corporate & Advisory Services Pte Ltd., the share transfer office of the Company in Singapore, whose office is at the 3 Church Street #08-01 Samsung Hub, Singapore 049483   |
| “Stock Exchange”            | The Stock Exchange of Hong Kong Limited  |
| “Takeovers Code”            | The Hong Kong Code on Takeovers and Mergers  |



**SUNWAY INTERNATIONAL HOLDINGS LIMITED**

**新威國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 58)**

*Executive Directors:*

Wong King Ching, Helen (*Chairman*)

Wong King Man (*Deputy Chairman*)

Leung Chi Fai

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Non-executive Directors:*

Wong Kim Seong

Wong Chun Ying

*Principal Place of Business in Hong Kong:*

Room 1708–1710

Nan Fung Centre

264–298 Castle Peak Road

Tsuen Wan, New Territories

Hong Kong

*Independent Non-executive Directors:*

Wong Kun Kim

So Day Wing

Kan Lai Kuen

19 January 2009

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED GRANTING OF  
GENERAL MANDATES TO REPURCHASE SHARES  
AND  
TO ISSUE NEW SHARES  
AND  
RE-ELECTION OF DIRECTORS**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding the ordinary and special resolutions to be proposed at the Annual General Meeting. These include (i) the granting of the Issue, Repurchase and Extension Mandates; and (ii) the re-election of directors.

\* For identification purposes only

## LETTER FROM THE BOARD

### 2. ISSUE, REPURCHASE AND EXTENSION MANDATES

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be given the Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with new Shares up to 20% of the aggregate nominal share capital of the Company in issue as at the date of passing the relevant resolution.

Another ordinary resolution will also be proposed to give the Directors the Repurchase Mandate, i.e. a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Hong Kong Stock Exchange, the Singapore Stock Exchange or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the nominal share capital of the Company in issue as at the date of passing the relevant resolution.

In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the Annual General Meeting providing that any Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the issued Shares as at the date of the grant of the Repurchase Mandate) will be added to the total number of Shares which may be allotted and issued under the Issue Mandate.

The existing mandates will be lapsed at the coming Annual General Meeting.

The Repurchase Mandate and the Issue Mandate and Extension Mandate would expire the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) at the end of the period within which the Company is required by Bermuda law or its bye-laws to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolutions of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

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

### 3. RE-ELECTION OF DIRECTORS

In accordance with Bye-laws of 111 and 115 of the Current Bye-laws, Mr. So Day Wing and Ms. Kan Lai Kuen will retire as Directors, and being eligible offer themselves for re-election at the forthcoming Annual General Meeting. The details of Directors propose to be re-elected at the Annual General Meeting are set out in Appendix III to this circular.

## LETTER FROM THE BOARD

### 4. BOOK CLOSURE

Each of the registers of members of the Company maintained at the Bermuda Principal Registrars and the Hong Kong Branch Registrars will be closed from Wednesday, 25 February 2009 to Wednesday, 4 March 2009 (both dates inclusive) for the purposes of determining entitlements to vote at the Annual General Meeting and entitlements to the final dividend.

In order to qualify for exercising the voting rights of Shareholders at the Annual General Meeting and for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the relevant Registrars by no later than 4:30 p.m. on Tuesday, 24 February 2009.

### 5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on Appendix IV of this circular. At the Annual General Meeting, resolutions will be proposed to approve, *inter alia*, the granting of the Issue, Repurchase and Extension Mandates by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's Share Registrar in Hong Kong, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### 6. RECOMMENDATION

The Directors consider that the granting of the Issue, Repurchase and Extension Mandates and the amendment of the Bye-Laws are in the interests of the Company. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

## LETTER FROM THE BOARD

### 7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement on the Repurchase Mandate), Appendix II (Procedure for demanding a poll at a general meeting pursuant to the Current Bye-laws) and Appendix III (Details of Directors proposed to be re-elected at the Annual General Meeting) to this circular.

Yours faithfully  
For and on Behalf of the Board  
**Sunway International Holdings Limited**  
**Wong King Ching, Helen**  
*Chairman*



This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

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

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

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there was a total of 1,016,001,301 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed under Repurchase Mandate to repurchase a maximum of 101,600,130 Shares.

## **3. REASONS FOR THE REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Hong Kong Stock Exchange or on stock exchange on which the Shares are listed. Share repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its shareholders.

## **4. FUNDING OF REPURCHASES**

Repurchases must be funded out of funds which are legally available for the purpose in accordance with the Company's constitution documents and Bermuda law, being capital paid up on the purchased Shares or out of the funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's Share premium account. It is envisaged that the funds required for any repurchase would be derived from such sources.

There might be material adverse impact on the working capital and gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the Company's annual report for the year ended 30 September 2007, being the date of its last audited accounts), in the event that the Repurchase Mandate were to be exercised in full at any time. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would in the circumstances have a material adverse impact on the working capital requirements or the gearing levels of the Company.

## 5. SHARE PRICES

The highest and lowest prices at which the Shares of the Company were traded on the Hong Kong Stock Exchange in each of the 12 calendar months immediately preceding the latest practicable date of this circular, were as follows:

|  | <b>Highest</b><br><i>HK\$</i> | <b>Lowest</b><br><i>HK\$</i> |
|--|-------------------------------|------------------------------|
| January 2008                                 | 0.335                         | 0.270                        |
| February 2008                                | 0.370                         | 0.290                        |
| March 2008                                   | 0.365                         | 0.300                        |
| April 2008                                   | 0.370                         | 0.280                        |
| May 2008                                     | 0.360                         | 0.290                        |
| June 2008                                    | 0.300                         | 0.260                        |
| July 2008                                    | 0.280                         | 0.245                        |
| August 2008                                  | 0.275                         | 0.265                        |
| September 2008                               | 0.160                         | 0.265                        |
| October 2008                                 | 0.240                         | 0.100                        |
| November 2008                                | 0.140                         | 0.110                        |
| December 2008                                | 0.105                         | 0.150                        |
| January 2009 (up to Latest Practicable Date) | 0.112                         | 0.112                        |

## 6. GENERAL

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

The Directors have undertaken to the Stock Exchange that they will only exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

The Company has not been notified by any connected person (as defined in the Listing Rules) that such a person has any present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, the interests of the Directors in the share capital of the Company are as follows:

| Directors              | Number of ordinary Shares |                                 |
|------------------------|---------------------------|---------------------------------|
|                        | Personal interests        | Corporate interests             |
| Wong King Ching, Helen | 200,000                   | 400,000,000 <sup>(Note 1)</sup> |
| Wong King Man          | –                         | 400,000,000 <sup>(Note 1)</sup> |
| Wong Kim Seong         | 50,000,000                | –                               |

*Notes:*

- As at the Latest Practicable Date, these shares were beneficially owned by Farnell Profits Limited, the entire issued share capital of which was previously held by the late Mr. Wong Choi Fung (“Mr. Wong”) and currently forms part of the estate of the late Mr. Wong. Ms. Wong King Ching, Helen and Ms. Wong King Man, directors of the Company, are beneficiaries of the said estate, whose interest in the shares of Farnell Profits Limited is not yet ascertained until completion of the administration of estate of the late Mr. Wong.

Save as disclosed herein, as at the Latest Practicable Date, none of the Directors had any interest in the share capital of the Company which were required to be notified to the Company and the Stock Exchange pursuant to Part XV of the SFO or pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules or which are required, pursuant to section 352 of the SFO, to be entered in the register referred to therein.

If, as a result of a repurchase of Shares, 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 Takeover Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder’s interest, 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 Takeover Code.

As at the Latest Practicable Date, so far as is known to, or can be ascertained after reasonable enquiry by, the Directors, the following persons (not being a Director or the chief executive of the Company) were, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

| Name of shareholders    | Number of ordinary Shares |
|-------------------------|---------------------------|
| Farnell Profits Limited | 400,000,000               |

In the event that the Repurchase Mandate were exercised in full, the respective percentage shareholdings of the substantial Shareholder and its associates before and after such repurchase would be as follows:

|                         | <b>Before repurchase</b> | <b>After repurchase</b> |
|-------------------------|--------------------------|-------------------------|
| Farnell Profits Limited | 39.4%                    | 43.7%                   |

Such an increase in percentage of shareholdings may give rise to Farnell Profits Limited to have an obligation to make a mandatory offer under Rule 26 of the Code, but will not reduce the proportion of Shares held by the public to less than 25%. The Directors do not propose or intend to repurchase shares which could result in less than the prescribed minimum percentage of shares in public hands of 25%.

Save as disclosed above, the Directors currently are not aware of any consequences which will arise under the Code as a result of any purchase made under the Repurchase Mandate. The Directors do not have any present intention to exercise the Repurchase Mandate that will give rise to the implication of the Code.

During the six months immediately preceding the latest practicable date of this circular, there was no repurchase of Shares by the Company on the Hong Kong Stock Exchange, the Singapore Stock Exchange or otherwise.

The following paragraphs set out the procedure for the Shareholders to demand a poll at a general meeting of the Company (including the Annual General Meeting) pursuant to the Current Bye-laws.

According to Bye-law 73 of the Current Bye-laws, 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 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 in the Company 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 Shares conferring that right.

Pursuant to the Listing Rules, the details of the Directors who will retire at the Annual General Meeting according to the Current Bye-laws and propose to be re-elected at the Annual General Meeting are provided below.

(1) **So Day Wing**, aged 60, *non-executive director of the Company*

Mr So Day Wing, graduated with a Bachelor of Business Administration degree from the Chinese University of Hong Kong and also holds a Postgraduate Diploma from the University of Strathclyde. He is a Member of the Institute of Chartered Accountants of Scotland and a Member of Hong Kong Institute of Certified Public Accountants.

Mr So has not entered into any service contract with the Company. Mr So is not appointed for specific term and he will be subject to retirement by rotation and re-election at the annual general meeting. Mr So is entitled to receive an aggregate remuneration of HK\$240,000 per annum. Such amount of emoluments is determined by reference to his duties and responsibilities within the Company and the Company's remuneration policy.

Mr So has not held directorships in any listed public companies in the last three years.

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

Save as disclosed above, the Board is not aware of any matters relating to the above proposed re-elections that need to be brought to the attention of the Shareholders of the Company.

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of the Listing Rule 13.51(2)(h)-(v).

(2) **Kan Lai Kuen**, aged 54, *non-executive director of the Company*

Ms Kan Lai Kuen is accredited as investment adviser by the Securities and Futures Commission in Hong Kong. Ms Kan is a fellow member of the Association of Chartered Certified Accountants, a fellow member of CPA Australia and an associate member of the Hong Kong Institute of Certified Public Accountants. Ms Kan has over 20 years of experience in finance and accounting of which over 15 years are in corporate finance.

Ms Kan has not entered into any service contract with the Company. Ms Kan is not appointed for specific term and she will be subject to retirement by rotation and re-election at the annual general meeting. Ms Kan is entitled to receive an aggregate remuneration of HK\$240,000 per annum. Such amount of emoluments is determined by reference to her duties and responsibilities within the Company and the Company's remuneration policy.

Ms Kan is an independent non-executive director of Regal Hotels International Holding Limited, Shougang Concord International Enterprises Company Limited, Shougang Concord Technology Holdings Limited, G-Vision International (Holdings) Limited, Shimao Property Holdings Limited and Casil Telecommunications Holdings Limited. She was an independent non-executive director of SNP Leefung Holdings Limited during the period from 1 April 2005 to 27 September 2006.

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

Save as disclosed above, the Board is not aware of any matters relating to the above proposed re-elections that need to be brought to the attention of the shareholders of the Company.

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of the Listing Rule 13.51(2)(h)-(v).

**SUNWAY INTERNATIONAL HOLDINGS LIMITED****新威國際控股有限公司\****(Incorporated in Bermuda with limited liability)***(Stock Code: 58)**

**NOTICE IS HEREBY GIVEN** that the 2008 Annual General Meeting of the Company will be held at Room 1705, Nan Fung Centre, 264–298 Castle Peak Road, Tsuen Wan, N.T., Hong Kong on 4 March 2009, Wednesday at 11:00 a.m. for the following purposes:

1. To receive and consider the audited Financial Statements and the Reports of the Directors and of the Auditors for the year ended 30 September 2008;
2. To declare a final dividend;
3. To elect Directors, to authorize the Board to fix the Directors' remuneration;
4. To re-appoint the Company's auditors and to authorize the Board to fix their remuneration;
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**"THAT:**

- (a) subject to paragraph (c) below, pursuant to the Listing Rules, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the unissued shares (each a "Share") of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

\* For identification purposes only



(c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:

(aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and

(bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; and

(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 of the Company by this resolution;

“Rights Issue” means an offer of Shares, or an offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors of the Company to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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, 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 outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all powers of the Company to purchase shares (each a “Share”) of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the Singapore Exchange Securities Trading Limited (the “Singapore Stock Exchange”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Singapore Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; and
  - (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 of the Company by this resolution."
7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT** conditional on the passing of resolution numbered 5 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 5 above be and it is hereby extended by the addition to the aggregate nominal amount of the shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased or agreed to be repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 above."

By order of the board of directors of  
**Sunway International Holdings Limited**  
**Wong King Ching, Helen**  
*Chairman*

Hong Kong, 19 January 2009

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal place of business in Hong Kong:*  
Room 1708–1710, Nan Fung Centre  
264–298 Castle Peak Road  
Tsuen Wan, New Territories  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the bye-laws of the Company, vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the offices of the Company's Hong Kong branch share registrars, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time of the meeting or any adjourned meeting.
3. The register of members will be closed from Wednesday, 25 February 2009 to Wednesday, 4 March 2009 (both dates inclusive) during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend and for exercising the voting rights of Shareholders at the Annual General Meeting, all transfers accompanied by the relevant share certificate must be lodged with the Company's Hong Kong branch share registrars, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 24 February 2009 for registration.