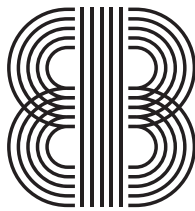


**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in E. Bon Holdings Limited, you should at once hand this circular to the purchaser or other 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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**E. BON HOLDINGS LIMITED**  
(Incorporated in the Cayman Islands with limited liability)

**怡 邦 行 控 股 有 限 公 司**

(Stock Code: 599)

**PROPOSALS INVOLVING  
ADOPTION OF THE SHARE OPTION SCHEME  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening an extraordinary general meeting (the "Extraordinary General Meeting") of the Company to be held at Plaza III, Lower Lobby, Novotel Century Hong Kong Hotel, 238 Jaffe Road, Wanchai, Hong Kong on 9 September 2010 at 10:30 a.m., (or so soon thereafter as the annual general meeting convened for the same place and date at 10:00 a.m. shall have been concluded or adjourned) is set out on pages 19 and 20 of this circular. Whether or not you propose to attend the Extraordinary General Meeting, you are requested to complete and return the enclosed form of proxy to the Company's branch share registrar in Hong Kong, Tricor Abacus Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, no later than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion of the form of proxy shall not preclude you from attending and voting at the Extraordinary General Meeting or any adjourned meeting should you so wish.

Hong Kong, 30 July 2010

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## DEFINITIONS

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

“associate(s)”	shall have the meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“business day(s)”	a day (excluding Saturday, Sunday and public holidays) on which banks are generally open for business in Hong Kong
“Company”	E. Bon Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules and the word “connected” shall be construed accordingly
“Commencement Date”	in respect of any particular Option, the date on which that Option is granted or deemed to have been granted
“Director(s)”	the director(s) of the Company
“Eligible Participants”	The persons who are eligible under the Scheme who must be (i) any Employee (who must be in a senior management position at the date of grant and has been in the employ of the Company or its subsidiaries for at least 5 years); (ii) any non-executive director (including independent non-executive director) of any member of the Group; (iii) any shareholder of any member of the Group or (iv) any person who provides consultancy services or research development or other technological support to any member of the Group. The eligibility of any person of the above categories of persons to the grant of any Share Options shall be determined by the Option Scheme Committee from time to time on the basis of his contribution to the development and growth of business of the Company
“Employee”	any full-time employee of the Company or any Subsidiary (including any executive director of the Company or any Subsidiary)

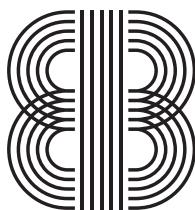
## DEFINITIONS

“General Scheme Limit”	The maximum number of Shares which may be issued upon exercise of all options to be granted under the Scheme and any other share option scheme(s) of the Company as may be implemented in future shall not in aggregate exceed 10% of the Shares in issue as at the date of approval of the Share Option Scheme on 9 September 2010
“Group”	the Company and its subsidiaries
“Grantee”	any Employee or other eligible person who accepts the offer of the grant of an Option in accordance with the terms of the Scheme or (where the context so permits) the legal personal representative(s) entitled to any such Option in consequence of the death of the Employee
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	27 July 2010 being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Independent Non-executive Directors”	Messrs. Leung Kwong Kin <i>J.P.</i> , Wong Wah, Dominic and Wan Sze Chung
“Independent Shareholder(s)”	Shareholder(s) other than Messrs. Tse Sun Fat, Henry, Tse Sun Po, Tony, Tse Sun Lung, Alan, Yick Kai Chung and Tse Hon Kit, Kevin, and their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option(s)”	Option(s) to subscribe for newly issued Shares pursuant to the Share Option Scheme of the Company
“Option Holders”	holders of Options
“Option Period”	means the period during which an Option is expressed to be exercisable

## DEFINITIONS

“Option Scheme Committee”	the Option Scheme Committee of the Company must be composed of four directors and at least three of them are Independent Non-executive Directors; the members of Committee shall compose Messrs. Leung Kwong Kin, <i>J.P.</i> , Wong Wah, Dominic, Wan Sze Chung and one executive Director Mr. Lau Shiu Sun but the Board shall have the discretion as it deems fit to rescind and/or revoke the appointment of any person(s) in the Committee. Subject to the terms and conditions of the Scheme; the committee shall administer the Scheme in such manner as it in its discretion considers or deems fit and in according with the Listing Rules as may be amended from time to time
“PRC”	the People’s Republic of China
“Scheme”	this Share Option Scheme in its present form or in any subsequent amendment form
“Shareholder(s)”	holder(s) of the Shares
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Share Option”	Option to purchase of the shares of the Company granted to the Eligible Participants under the Share Option Scheme
“Share Option Scheme”	the share option scheme to be approved and adopted by the shareholders of the Company at the Extraordinary General meeting on 9 September 2010 and which complies with the provisions of Chapter 17 of the Listing Rules or in any subsequent amendment form. The principal terms of the rules are set out in the Appendix to this circular
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	a subsidiary within the meaning of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) for the time being of the Company
“%”	per cent

## LETTER FROM THE BOARD



**E. BON HOLDINGS LIMITED**

(Incorporated in the Cayman Islands with limited liability)

**怡邦行控股有限公司**

(Stock Code: 599)

*Executive Directors:*

Mr. Tse Sun Fat, Henry (*Chairman*)  
Mr. Tse Sun Po, Tony (*Managing Director*)  
Mr. Lau Shiu Sun  
Mr. Yick Kai Chung  
Mr. Fung Cheuk Hang, Jackie  
Mr. Tse Hon Kit, Kevin

*Independent Non-executive Directors:*

Mr. Leung Kwong Kin, J.P.  
Mr. Wong Wah, Dominic  
Mr. Wan Sze Chung

*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:*

16th – 18th Floors  
First Commercial Building  
33 Leighton Road  
Causeway Bay  
Hong Kong

Hong Kong, 30 July 2010

*To the Shareholders*

Dear Sir/Madam

### **PROPOSALS INVOLVING ADOPTION OF THE SHARE OPTION SCHEME AND NOTICE OF EXTRAORDINARY GENERAL MEETING**

#### **1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with details of the proposed Share Option Scheme and the notice of Extraordinary General Meeting at which an ordinary resolution will be proposed to consider and, if thought fit, to approve the adoption of the Share Option Scheme and the grant of a mandate enabling the Directors to allot, issue and deal in 23,100,000 new Shares, being 10% of the Company's issued share capital on the date of the adoption of the Scheme, by the Company to satisfy Options to be granted under the Scheme, subject, however, to the provisions of Chapter 17 of the Listing Rules.

## LETTER FROM THE BOARD

The Board opines that the Scheme is beneficial to the Company in a long run as the Scheme can be used as an incentive for rewarding loyal senior managers and those who have made contribution to the development and growth of the business of the Company. As employees have to remain with the Group to get the benefit of the Scheme, it encourages loyalty and can help the Group retain valued staff. It also rewards other persons, who are not the Employees, to benefit from the business success they are helping to create.

As at the Latest Practicable Date, no option has ever been granted or agreed to be granted by the Company under the proposed Share Option Scheme.

### **2. FURTHER INFORMATION ON THE PRINCIPAL TERMS OF THE SHARE OPTION SCHEME**

Your attention is drawn to the additional information on the principal terms of the Share Option Scheme as set out in the Appendix to this circular.

### **3. SHARE CAPITAL**

The total number of Shares issued at the Latest Practical Date was 231,000,000 but the total number of Shares issued on the date of the adoption of the Share Scheme may be increased to 300,300,000 because of the bonus shares to be issued under the bonus issue offered to all Shareholders on the basis of three (3) bonus shares at par for every ten (10) Shares, if such issue of bonus shares are duly approved by the Shareholders in the Annual General Meeting of the Company to be held on 9 September 2010 (Shareholders are asked to refer to the Notice of Annual General Meeting and the Circular in respect of the proposed bonus issue which were sent to the Shareholder on 30 July 2010. Assuming that the bonus shares are approved by the Shareholders, the number of new Shares that may be issued pursuant to the Share Option Scheme will be 23,100,000 Shares, being 10% of the Company's issued share capital on the date of the adoption of the Scheme, to satisfy Options to be granted under the Scheme.

### **4. VALUE OF OPTIONS**

The Directors consider that it is not appropriate to state the value of all options that can be granted under the Share Option Scheme, as if they had been granted on the Latest Practicable Date, because there are a number of variables which are crucial for the calculation of the option value have not been determined including but not limited to the subscription price, the Commencement Date of an Option Period; the restriction or withholding period of 12 months in some cases (especially if the Grantees are the Employees), the compliance of performance targets, the number of shares to be cancelled and other relevant variables; therefore, any calculation of the value of Options at the Latest Practicable would not be meaningful and may amount to misleading to the Shareholders as such valuation would invariably based on a number of speculative assumptions.

## LETTER FROM THE BOARD

### **5. CONDITIONS OF THE PROPOSED ADOPTION OF THE SHARE OPTION SCHEME**

The proposed adoption of the Share Option Scheme is subject to the following conditions:

- (i) the Shareholders passing an ordinary resolution to approve the Share Option Scheme at the Extraordinary General Meeting; and
- (ii) the Stock Exchange granting approval for the Share Option Scheme and the subsequent granting of options thereunder, the listing of and permission to deal in the Shares in the Company to be issued and allotted pursuant to the exercise of the options in accordance with the terms and conditions of the Share Option Scheme.

### **6. APPLICATION FOR LISTING ON THE STOCK EXCHANGE**

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in the 23,100,000 new Shares that may be issued by the Company to satisfy Options to be granted under the Share Option Scheme.

### **7. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be available for inspection during business hours at the head office and principal place of business of the Company at 16th-18th Floors, First Commercial Building, 33 Leighton Road, Causeway Bay, Hong Kong from the date of this circular up to and including the date of the Extraordinary General Meeting:

- (i) the Memorandum and Articles of Association of the Company; and
- (ii) Share Option Scheme.

### **8. RESPONSIBILITY STATEMENT**

This document, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### **9. EXTRAORDINARY GENERAL MEETING**

At the Extraordinary General Meeting, an ordinary resolution will be proposed to approve the adoption of Share Option Scheme. The notice of Extraordinary General Meeting is set out on pages 19 to 20 of this circular.



## LETTER FROM THE BOARD

### 10. RECOMMENDATION

The Directors believe that that the adoption of the Share Option Scheme would encourage those responsible for long-term success of the company stay with the Group, the proposals mentioned above are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends shareholders to vote in favour of the resolution to be proposed at the Extraordinary General Meeting.

### 11. ADOPTION OF SHARE OPTION SCHEME

The Company must publish in accordance with rule 2.07C of the Listing Rules an announcement on the outcome of the Shareholders' meeting for the adoption of the scheme as soon as possible, but in any event not later than the time that is 30 minutes before the earlier of the commencement of the morning trading session (i.e. Friday, 10 September 2010) or any pre-opening session on the business day following such meeting.

By order of the Board  
**E. Bon Holdings Limited**  
**Lau Shiu Sun**  
*Executive Director*

The principal terms of the Share Option Scheme is summarised as below:

## **1. SHARE OPTION SCHEME**

This Appendix is a summary of the principal terms of the rules of the Share Option Scheme that the Company intends to adopt subject, however, to the Shareholders' approval at the Extraordinary General Meeting on 9 September 2010.

## **2. PURPOSE**

The purpose of this Share Option Scheme is to give Employees and other Eligible persons who have, in the opinion of Option Scheme Committee, made contribution to the development and growth of the business of the Group an opportunity to participate in the equity of the Company and the Scheme serves to encourage and to provide incentive or reward to its Grantees improving the business performance and let him/her benefit from his/her helping to contribute the business success. This enables the Group to retain valued staff for the growth of the Group.

## **3. ELIGIBLE PARTICIPANTS**

On and subject to the terms of the Share Option Scheme and the requirements of the Listing Rules, the Option Scheme Committee, upon the recommendation from the Board, may offer to grant an Option to any Eligible Participant, namely

- (i) any Employee (who must be in a senior management position at the date of grant and has been in the employ of the Company or its subsidiaries for at least 5 years);
- (ii) any non-executive directors (including independent non-executive director) of any member of the Group;
- (iii) any shareholder of any member of the Group; or
- (iv) any person who provides consultancy services or research development or other technological support to any member of the Group.

The eligibility of any person of the above categories of persons to the grant of any Share Options shall be determined by the Option Scheme Committee from time to time on the basis of his contribution to the development and growth of business of the Company whom may be in its absolute discretion selected. The basis of eligibility of Participants to the grant of any Options shall be determined by the Option Scheme Committee from time to time on the basis of their contribution to the development and growth of the Group. However, if the Grantee is an Employee of the Company and/or its subsidiaries, he/she must be in senior management position at the date of grant and has been in the employ of the Company or its subsidiaries for at least 5 years.

**4. MAXIMUM NUMBER OF SHARES**

- 4.1 The exercise of any Option shall be subject to the members of the Company in general meeting approving any necessary increase in the authorised share capital of the Company. Subject thereto the Board shall make available sufficient authorised but unissued share capital of the Company to meet subsisting requirements on the exercise of Options.
- 4.2 As this is the first Share Option Scheme that has ever been implemented by the Company; no Share has ever been granted to any person or Employee under any options scheme prior to this Share Option Scheme by the Company. The maximum number of shares to be issued and yet to be exercised under the Scheme and any other scheme(s) must not in aggregate exceed 10% of the issued share capital of the Company as of the date of approval of the Share Option Scheme unless otherwise subsequently approved by the Shareholders in general meeting but under no circumstance shall the Scheme and any other share option scheme(s) of the Company in aggregate exceed 30% of the issued share capital of the Company from time to time.
- 4.3 The total number of Shares which may be issued upon exercise of all options to be granted under the Scheme and any other share option scheme(s) of the Company as may be implemented in future shall not in aggregate exceed 10% of the Shares in issue as at the date of approval of the Share Option Scheme on 9 September 2010.
- 4.4 The Company may refresh the General Scheme Limit from time to time by obtaining approval of the shareholders of the Company in general meeting and the issue of a circular in compliance with Listing Rules to the shareholders of the Company in connection therewith, provided that the total number of Shares which may be issued upon exercise of all options to be granted under the Scheme and any other share option scheme(s) as may be implemented by the Company in future under the limit as “refreshed” must not exceed 10% of the Shares in issue as at the date of approval of the limit and for the purpose of calculating the limit as “refreshed”, options previously granted under the Scheme or any other share option scheme(s) of the Company (including those outstanding, cancelled, lapsed or exercised in accordance with the scheme and any other share option scheme(s) of the Company) will not be counted.
- 4.5 The Company may issue a circular in compliance with Listing Rules to the Shareholders and seek separate approval by the Shareholders in general meeting to grant Options beyond the General Scheme Limit or, if applicable, the limit referred to in clauses 5 and 6 below to Participants specifically identified by the Company before such approval is sought.

**5. MAXIMUM ENTITLEMENT OF EACH PARTICIPANT**

The total number of Shares issued and which may fall to be issued upon exercise of the options granted under the Scheme and any other share option scheme(s) of the Company (including exercised, cancelled or outstanding options) to each Grantee in any 12-month period shall not exceed 1% of the issued share capital of the Company at the time the Option is granted to the Grantee (the "Individual Limit"). Any further grant of options in excess of the Individual Limit in any 12-month period up to and including the date of such further grant, shall be subject to the issue of a circular in compliance with Listing Rules to the Shareholders of the Company and the Shareholders approval in general meeting of the Company with such Eligible Participant and his/her associates abstaining from voting.

**6. GRANT OF OPTIONS TO CONNECTED PERSONS**

- 6.1 Any grant of Options under the Share Option Scheme to a director, chief executive or substantial shareholder of the Company or any of their respective associates or Connected Persons (as defined in the Listing Rules) must be approved by the Independent Non-executive Directors (excluding any Independent Non-executive Director who is the Option Holder of the Option).
- 6.2 Where any grant of Options to a substantial shareholder or an Independent Non-executive Director, or any of their respective associates (as defined in the Listing Rules), would result in the Shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such person under the Share Option Scheme and any other scheme(s) of the Company in the 12-month period up to and including the date of such grant:
  - (i) representing in aggregate over 0.1% of the total number of Shares in issue; and
  - (ii) having an aggregate value, based on the closing price of the Shares at the date of each grant, in excess of HK\$5 million; such further grant of options must be approved by the shareholders of the Company.

The Company must send a circular in compliance with Listing Rules to the Shareholders. All connected persons of the Company must abstain from voting on the relevant resolution at such general meeting, except that any such connected person may vote against the relevant resolution at the general meeting provided that his intention to do so has been stated in the circular. Any vote taken at the meeting to approve the grant of such Options must be taken on a poll.

## 7. THE GRANT

- 7.1 The exercise price of unit purchase price of the Share Options granted to an Eligible Participant under the Scheme shall be calculated on the basis of the average closing price of the shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the Commencement Date (the date of grant) or the closing price of the Shares as stated in the Hong Kong Exchange's daily quotations sheet on the Commencement Date (the date of grant), which must be a business day (as the case may be). The Grantees acknowledges that the Share Options will be subject to the terms and conditions set forth in this Scheme; particularly, subject to a risk of forfeiture and restrictions on transferability. Unless earlier terminated pursuant to the terms of this Scheme, the Share Options shall expire on the third anniversary from the date hereof and the Employee shall thereafter cease to have any rights in respect thereof.
- 7.2 If the Grantee is an Employee, there is a minimum period of 12 months from the date of grant for which an option to purchase the shares granted to him under the Scheme must be held before it can be exercised. For other Grantees, unless the Option Scheme Committee otherwise determined and are stated in the offer of grant of Options to a Grantee, there is no minimum period for which an option must be held before it can be exercised.
- 7.3 Share Options granted under the Share Option Scheme are personal to the Grantee and therefore no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any third party over or in relation to Share Options granted herein. If he does, whether voluntarily or involuntarily, then it will immediately lapse.
- 7.4 In the event of the death of the original Grantee and none of the events under clauses 7.1, 7.2 and 7.3 above or clause 12 has occurred, all the Options granted to him/her shall be vested in the Grantee automatically on the date of death, and the lawful successors of the Grantee shall be entitled within anytime (i) 12 months from the date of death or (ii) the end of the Option Period to exercise all the Share Options in full (to the extent not already exercised), whichever is the earlier. Any such Options which have not been exercised by the expiry of the 12-month period from the date of death or the Option Period (whichever is the earlier) shall lapse automatically. The lawful successors means the legal representatives who, in accordance with the laws of succession applicable in respect of the death of a Grantee, is or are entitled to inherit the rights of exercise an Option granted to such Grantee (to the extent not already exercised).

- 7.5 Any cancellation of any option which has been duly granted in accordance with the Scheme and has neither lapsed nor been exercised in full shall be conditional on the approval by the Board and the Grantee(s). In the event that the Board elects to cancel options of the Grantee which have been granted and have neither lapsed nor been exercised in full and issue new options to the same Grantee, the issue of such new options shall be made with available unissued options (excluding the cancelled options) within the General Scheme Limit or the Refreshed Limit, as the case may be.

## **8. PERFORMANCE TARGET**

Unless the Option Scheme Committee otherwise determined and are stated in the offer of grant of Options to the Grantee, the Grantee is not required to achieve any performance targets before any Options granted under the Share Option Scheme can be exercised.

## **9. PAYMENT ON ACCEPTANCE OF OPTION OFFER**

- 9.1 An offer of the grant of an Option shall be made to a Grantee by letter in such form as the Option Scheme Committee may from time to time determine. Such offer shall specify the subscription price and the Option Period and shall require the Employee to undertake to hold the Option on the terms and conditions on which it is to be granted and to be bound by the provisions of the Scheme and shall remain open for acceptance by the Grantee concerned for a period of 28 days from Commencement Date. To the extent that the offer of the grant of an Option is not accepted within 28 days as aforesaid it shall be deemed to have been irrevocably declined and lapse automatically.
- 9.2 An offer for the grant of this Share Option Scheme shall be deemed to have been accepted by a Grantee when the duplicate letter of the offer is duly completed, signed and returned by him/her to the Company with payment of HK\$10.00 as consideration within 28 days from the date of offer.

## **10. VESTING**

Subject to clause 11 below, the Share Options granted to the Grantees shall vest over thirty-six (36) months commencing on the date of grant or 12 months after the date of grant (as the case may be); however if the Grantee is an Employee, he/she is subject to his/her continued employment on the date of vesting.

## **11. EXERCISE OF OPTIONS**

- 11.1 The portion of the Share Option granted hereunder as to which the Grantee is vested shall be exercisable by delivery to the Company of a written notice stating the number of whole Shares to be purchased pursuant to this Scheme and accompanied by payment in full of the exercise price of the Shares to be purchased. Within 28 days after receipt of the notice, the Company will

accordingly allot the relevant number of Shares to be credited as fully paid and issue to the Grantee a share certificate in respect of the Shares so allotted. Anything to the contrary herein notwithstanding, the Company shall not be obligated to issue any Shares hereunder if the issuance of such Shares would violate the provision of any law or the Listing Rules, in which event the Company shall, as soon as practicable, take whatever action it reasonably can so that such Shares may be issued without resulting in such violations of law or Listing Rules.

11.2 The exercise price of the Share Option shall be paid:

- (i) in cash or by certified cheque or bank draft payable to the order of the Company;
- (ii) if permitted by the Option Scheme Committee, by delivering, along with a properly executed exercise notice to the Company, a copy of irrevocable instructions to a broker to deliver promptly to the Company the aggregate exercise price and, if requested by the Employee, the amount of any applicable withholding taxes required to be withheld by the Company, provided, however, that such exercise may be implemented solely under a programme or arrangement established and approved by the Company with a brokerage firm selected by the Company; or
- (iii) by any other procedure approved by the Option Scheme Committee, or by a combination of the foregoing.

11.3 The Option Holder must bear all the costs of registration, transferring of shares, stamp duties etc. As the share option might be treated as part of his/her income, he/she must bear all the income tax arising from and in connection with his/her granting and exercising of the Share Options.

## 12. TERMINATION/RESIGNATION OF EMPLOYMENT

In the event that the Company terminates the employment of the Employee with the Company or its subsidiaries without cause or for good reason or for whatsoever reasons or alternatively in the event of tendering his/her resignation of employment to the Company by the Employee, subject to the Employee's continued compliance with any post-termination obligations of the Employee to the Company and its subsidiaries (including any obligations pursuant to any employment, severance or termination arrangement), any unvested Share Options shall be forfeited as of the date on which the Employee ceases to be in the employ of the Company or its subsidiaries (as the case may be), and any Share Options vested and exercisable may be exercised only a working day prior to his/her effective employment termination or cessation date.

**13. RANKING OF SHARES**

The Shares to be allotted upon the exercise of an Option granted hereunder will be subject to all the provisions of the Company's Articles of Association for the time being in force and will rank *pari passu* with the other fully paid Shares in issue on the date of allotment and accordingly will entitle an Option Holder, to the extent the Options have been duly exercised and the Shares are duly issued to the Option holder in pursuance thereof and not otherwise, to participate in all dividends or other distributions paid or made on or after the date of allotment, including those arising on a liquidation of the Company, other than any dividend or other distributions previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the date of allotment.

**14. RESTRICTIONS ON THE TIME OF GRANT OF OPTIONS**

A grant of Options may not be made after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision until such price sensitive information has been announced publicly. In particular, no Option shall be granted to any Eligible Participant during the period commencing one month immediately preceding the earlier of (i) the date of the meeting of the Board for the approval of the Company's quarterly or half yearly or any other interim period or, annual results, and (ii) the last date on which the Company must publish its quarterly or half yearly or any other interim period or, annual results announcement under its listing agreement with the Stock Exchange and ending on the date of the announcement of the results.

**15. PERIOD OF THE SHARE OPTION SCHEME**

Subject to earlier termination by the Company in general meeting or by the Board, the Share Option Scheme will be valid and effective for a period of 5 (five) years commencing on the date on which this Share Option Scheme take effect unconditionally, after which no further Options will be issued, and thereafter for so long as there are outstanding any unexercised Options granted pursuant to the Scheme and in order to give effect to the exercise of any such Options or otherwise as may be required in accordance with the provisions thereof.

**16 REORGANISATION OF CAPITAL STRUCTURE**

16.1 In the event of any alteration in the capital structure of the Company while any Option may become or remains exercisable, arising from a capitalisation of profits or reserves, rights issue or other general offer of securities made by the Company to holders of Shares, consolidation, subdivision or reduction or similar reorganisation of the share capital of the Company, such corresponding alterations (if any) shall be made in

- (i) the number of Shares subject to the Option so far as unexercised; and/or
- (ii) the Subscription Price; and/or



(iii) the method of exercise of the Option and/or

(iv) the maximum number of Shares referred to in clauses 4 and 5

as an independent advisor shall certify in writing to the Option Scheme Committee either generally or as regards any particular Grantee to be in his/her opinion fair and reasonable (except in the case of a capitalisation issue where no such certification shall be required) Provided Always that

(a) any such alterations shall be made on the basis that the proportion of the issued share capital of the Company to which a Grantee is entitled after such alteration shall remain as nearly as possible the same as (but shall not be greater than) that to which he was entitled before such alteration; and

(b) no such alterations shall be made the effect of which would be to enable a Share to be issued at less than its nominal value.

16.2 For the avoidance of doubt only, the issue of securities as consideration in a transaction shall not be regarded as a circumstance requiring any such alterations.

16.3 The certification by the independent financial advisor shall be binding and conclusive on the Company and the Grantee(s).

16.4 The costs of the independent financial advisor shall be borne by the Company.

## **17. WINDING UP ETC.**

17.1 In the event of voluntary winding up by the Company, the Company shall on the same date as or soon after it despatches a notice to each member of the Company to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, to all Grantees and thereupon, each Grantee (or his or her legal personal representative(s)) shall be entitled to exercise all or any of his/her options at any time not later than two business days prior to the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate subscription price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible and, in any event, no later than the business day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Shares to the Grantee of an Option credited as fully paid.

- 17.2 If an application is made to the court (otherwise than where the Company is being voluntarily wound up), pursuant to the Companies Law, in connection with a proposed compromise or arrangement between the Company and its creditors (or any class of them) or between the Company and its members (or any class of them), the Grantee may by notice in writing to the Company within 21 days after the date of such application, exercise the Option in full (to the extent not already exercised) or to the extent specified in such notice.
- 17.3 If a general offer (whether by way of takeover offer or scheme of arrangement or otherwise in like manner) is made to all the holders of Shares (or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror) and such offer becomes or is declared unconditional, the Grantee shall be entitled to exercise the Option (to the extent not already exercised) at any time within one month after the date on which the offer becomes or is declared unconditional.

#### **18. THE POWERS AND AUTHORITY OF THE OPTION SCHEME COMMITTEE**

- 18.1 The Option Scheme Committee shall administer the Scheme in such manner as it in its discretion considers or deems fit after taking into consideration the contribution, performance, number of years of service and the potential worth of the Eligible Participant to the continued success of the Group and in accordance with the Listing Rules as may be amended from time to time. It has the right at its own discretion to suspend the right of an Option Holder who is found to have failed to meet the target (if any); or if he is an Employee of the Company or its subsidiaries, found to have contravened the policies and guidelines of the Company or its subsidiaries or any of the terms of his employment but it may reinstate the right upon the recommendation of the Board unconditionally or by imposing such terms and conditions as it deems appropriate.
- 18.2 Subject to the approval of the Board and to the approval of all relevant authorities and in compliance of all applicable law, relevant statutory rules and regulations, Listing Rules, directives or guidelines etc., any of the specific terms of the Scheme can be changed by Option Scheme Committee without the approval of Shareholders of the Company in general meeting so long as such change is made in full compliance with the Listing Rules save and except any amendment which would otherwise prejudice to the rights then accrued to any Option Holder who has accepted an Option without his prior consent Provided Always That under no circumstance shall any material alterations to the terms and conditions of the Scheme (such as the definition of "Eligible Participants", "Employees", "Option Period" as set out on pages 1 and 2), or any change to the authority of the directors or Option Scheme Committee, or any alteration of the provisions relating to the matters set out in the Listing Rule 17.03 to the advantage of the Grantees be made without the approved by the Shareholders in general meeting.

**19. LAPSE OF OPTION**

An Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:-

- (i) the date on which the Grantee sells, transfers, charges, mortgages, encumbers or creates any interest in favour of any third party over or in relation to the option in breach of the clause 7.3 of the Scheme;
- (ii) the expiry of the Option Period;
- (iii) where the grantee of an option is an Employee, the date on which he or she ceases to be an Employee by reason of the termination/resignation of his or her employment with the Company (clause 12);
- (iv) in the event of the death of the Grantee who was an Employee of the Company, the expiry of 12 months from the date of his death or the end of the Option Period, whichever is the earliest (clause 7.4);
- (v) subject to clauses 17.1 and 17.2, the date of the commencement of winding up of the Company;
- (vi) subject to clause 17.3, the date when the proposed compromise or arrangement becomes effective;
- (vii) the date on which the Grantee is convicted of a criminal offence (other than traffic offence); or
- (viii) the date on which the Grantee is adjudicated bankrupt by an order of a **court** of **competent** jurisdiction.

**20. DISPUTES**

Any dispute arising in connection with the Scheme (whether as to the number of Shares the subject of an Option, the amount of the subscription price or otherwise) shall be referred to the decision of the Auditors who shall act as experts and not as arbitrators and whose decision shall be final and binding.

**21. THE TERMINATION OF THE SHARE OPTION SCHEME**

The Company may at any time terminate the operation of the Scheme by resolution of members in general meeting or the Board; and in such event no further options will be offered but the provisions of the Scheme shall remain in full force in all other respects.

**22. MISCELLANEOUS**

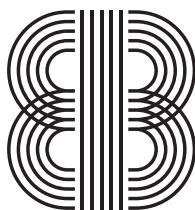
22.1 The Company shall bear the costs of establishing and administering the Scheme.

22.2 By accepting an Option, a Grantee shall be deemed irrevocably to have accepted the grant subject to the provisions of this Scheme and to have waived any entitlement, by way of compensation for loss of office or otherwise howsoever, to any sum or other benefit to compensate him for loss of any rights under the Scheme.

**23. GOVERNING LAW**

The provisions of this Scheme shall be governed by and construed in accordance with the Listing Rules and the laws of Hong Kong and the parties hereby agree to submit to the non-exclusive jurisdiction of the Court of Hong Kong.

## NOTICE OF EXTRAORDINARY GENERAL MEETING



**E. BON HOLDINGS LIMITED**  
(Incorporated in the Cayman Islands with limited liability)

**怡邦行控股有限公司**

(Stock Code: 599)

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of E. Bon Holdings Limited (the "Company") will be held at Plaza III, Lower Lobby, Novotel Century Hong Kong Hotel, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 9 September 2010 at 10:30 a.m., (or so soon thereafter as the annual general meeting convened for the same place and date at 10:00 a.m. shall have been concluded or adjourned) for the purposes of considering and, if thought fit, passing the following resolution as an Ordinary Resolution:

**The Ordinary Resolution:**

1. "THAT conditional upon The Stock Exchange of Hong Kong Limited (the "Stock Exchange") granting the approval for the Share Option Scheme referred to in the circular despatched to the shareholders on the same day as this Notice, a copy of the terms and conditions of which are set out in the printed document marked "A" now produced to the meeting and signed by the Chairman of this meeting for the purpose of identification hereof (the "Share Option Scheme") and subject to such amendments to the Share Option Scheme as the Stock Exchange may request, the Share Option Scheme be approved and adopted to be the share option scheme of the Company;
  2. THAT the board of directors of the Company be and is hereby authorised to allot, issue and deal in up to 23,100,000 new shares of HK\$0.10 each in the capital of the Company ("Shares") to satisfy Options to be granted under the Share Option Scheme (as defined in the Circular), be and is hereby approved;
- AND
3. THAT the board of directors of the Company be and is hereby authorised to do all such acts and enter into all such transactions and arrangements as may be necessary or expedient in order to give effect to the Share Option Scheme, notwithstanding that they or any of them may be interested in the same."

By order of the Board  
**E. Bon Holdings Limited**  
**LAU Shiu Sun**  
*Executive Director*

Hong Kong, 30 July 2010

## NOTICE OF EXTRAORDINARY GENERAL MEETING

*Registered Office*  
Cricket Square  
Hutchins Drive  
P. O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Head office and principal place  
of business*  
16th-18th Floors  
First Commercial Building  
33 Leighton Road  
Causeway Bay  
Hong Kong

*Notes:*

1. A form of proxy for use at the meeting is enclosed.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of any officer, attorney or other person authorised to sign the same.
3. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
4. The register of members will be closed from Friday, 3 September 2010 to Thursday, 9 September 2010 (both days inclusive) during which period, no transfer of shares will be registered. In order to determine the identity of the shareholders entitled to attend and vote at the meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Abacus Limited at 26/F Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Thursday, 2 September 2010.
5. To be valid, the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such authority, must be deposited at the office of the Company's branch Share registrar in Hong Kong, Tricor Abacus Limited at 26/F Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof.
6. As at the date of this notice of the extraordinary general meeting, the executive directors of the Company are Mr. Tse Sun Fat, Henry, Mr. Tse Sun Po, Tony, Mr. Lau Shiu Sun, Mr. Yick Kai Chung, Mr. Fung Cheuk Hang, Jackie and Mr. Tse Hon Kit, Kevin and the independent non-executive directors are Mr. Leung Kwong Kin *J.P.*, Mr. Wong Wah, Dominic and Mr. Wan Sze Chung.