
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Sino Haijing Holdings Limited, you should at once had this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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SINO HAIJING HOLDINGS LIMITED

中國海景控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8065)

**PROPOSED GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
PROPOSED SHARE SUBDIVISION,
RE-ELECTION OF DIRECTORS,
ADOPTION OF AMENDED AND RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND NOTICE OF ANNUAL GENERAL MEETING**

This circular is despatched together with the 2009 Annual Report of the Company, which contains the directors' report, the auditor's report by Messrs. CCIF CPA Limited and the audited statements of the Company and its subsidiaries for the year ended 31 December 2009.

A notice convening the Annual General Meeting of the Company to be held at Room 2412, 24th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong on Monday, 3 May 2010 at 3:00 p.m. is set out on pages 23 to 27 of this circular. Whether or not you are able to attend the Annual General Meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the principal place of business of the Company at Room 2412, 24th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish and in such event, the proxy shall be deemed to be revoked.

This circular, 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 Growth Enterprise Market of the Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this circular is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this circular misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This circular will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of posting and on the website of the Company at www.sinohaijing.com.

31 March 2010

CHARACTERISTICS OF GEM

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (THE “GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

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

This Circular, in both English and Chinese versions, is available on the Company’s website at www.sinohaijing.com (the “Company Website”).

Shareholders who have chosen or have been deemed consented to receive the corporate communications of the Company (the “Corporate Communications”) via the Company Website and who for any reason have difficulty in receiving or gaining access to this Circular posted on the Company Website will promptly upon request be sent this Circular in printed form free of charge.

Shareholders may at any time change their choice of the means of receipt (either in printed form or via the Company Website) and/or language(s) (either English only or Chinese only or both languages) of Corporate Communications.

Shareholders may send their request to receive this Circular in printed form, and/or to change their choice of the means of receipt and/or language(s) of Corporate Communications by notice in writing to the Company’s Hong Kong branch share registrar, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong or by sending an email to the Hong Kong Share Registrar of the Company at is-ecom@hk.tricorglobal.com.

DEFINITIONS

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

“2009 Annual Report”	means annual report of the Company for the year ended 31 December 2009
“Annual General Meeting”	means the annual general meeting of the Company to be held at Room 2412, 24/F., Wing On Centre, 111 Connaught Road Central, Hong Kong on Monday, 3 May 2010 at 3:00 p.m. or any adjournment thereof
“associates”	has the meanings ascribed to it under the GEM Listing Rules
“business day”	a day (other than a Saturday or Sunday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Code”	means the Hong Kong Code on Takeovers and Mergers
“Company”	means SINO HAIJING HOLDINGS LIMITED 中國海景控股有限公司, a company incorporated in the Cayman Islands and the shares of which are listed on GEM
“Directors”	means the directors of the Company
“Existing Share Certificate(s)”	the existing share certificate(s) of the Existing Shares which is(are) in gold colour
“Existing Shares”	existing ordinary share(s) of HK\$0.10 each in the issued and unissued share capital of the Company
“GEM”	means the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	means the Rules Governing the Listing of Securities on GEM
“Haijing”	Haijing Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and is wholly owned by Mr. Chao Pang Fei, an executive Director and controlling shareholder holding approximately 71.27% of the issued share capital of the Company within the meaning a Part XV of the SFO as at the Latest Practicable Date
“HKSCC”	Hong Kong Securities Clearing Company Limited

DEFINITIONS

“Issue Mandate”	the general mandate to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the resolutions approving the Issue Mandate
“Latest Practicable Date”	means 26 March 2010, being the Latest Practicable Date prior to the printing of this circular
“Memorandum and Articles of Association”	means the memorandum and articles of association of the Company
“New Share Certificate(s)”	the orange new share certificate(s) for the Subdivided Shares
“Ordinary Resolutions”	the proposed ordinary resolutions as referred to in the notice of the Annual General Meeting
“Repurchase Mandate”	means a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of the resolution approving the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.1 each or ordinary shares of HK\$0.05 each (upon the Share Subdivision becoming effective) in the issued and unissued share capital of the Company (as the case may be)
“Shareholder(s)”	holder(s) of the Share(s)
“Share Option Scheme”	the share option scheme adopted pursuant to the ordinary resolution passed by a written resolution of all the Shareholders on 6 June 2003
“Share Options”	share options to subscribe for the Shares granted and to be granted under the Share Option Scheme
“Share Subdivision”	the proposed subdivision of each Share into 2 Subdivided Shares
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	subdivided ordinary share(s) of HK\$0.05 each in the issued and unissued share capital of the Company upon completion of the Share Subdivision
“HK\$”	means Hong Kong Dollars, the lawful currency of Hong Kong Special Administrative Region of the People’s Republic of China

TIMETABLE

EXPECTED TIMETABLE OF THE PROPOSED SHARE SUBDIVISION

Latest time for lodging the form of proxy
for the Annual General Meeting 3:00 p.m., 1 May 2010

Annual General Meeting 3:00 p.m., 3 May 2010

Announcement of poll results on the Annual General Meeting 3 May 2010

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Subdivision

Effective date of the Share Subdivision 4 May 2010

Dealings in the Subdivided Shares commence. 9:30 a.m., 4 May 2010

Original counter for trading in existing Shares
in board lots of 10,000 Shares temporarily closes 9:30 a.m., 4 May 2010

Temporary counter for trading in board lots of
20,000 Subdivided Shares (in the form of
Existing Share Certificates) open 9:30 a.m., 4 May 2010

First day of free exchange of Existing Share Certificates
for New Share Certificates for the Subdivided Shares 4 May 2010

Original counter for trading in Subdivided Shares in board lots
of 10,000 Subdivided Shares (in the form
of New Share Certificates) re-opens 9:30 a.m., 18 May 2010

Parallel trading in Subdivided Shares (in the form of New Share
Certificates and the Existing Share Certificates) commences 9:30 a.m., 18 May 2010

Designated broker starts to stand in the market
to provide matching services for the sale and
purchase of odd lots of Subdivided Shares 9:30 a.m., 18 May 2010

Temporary counter for trading in board lots of
20,000 Subdivided Shares (in the form of
Existing Share Certificates) closes 4:00 p.m., 8 June 2010

TIMETABLE

Parallel trading in Subdivided Shares (in the form of New Share
Certificates and the Existing Share Certificates) ends 4:00 p.m., 8 June 2010

Designated broker ceases to stand in the market
to provide matching services for the sale and
purchase of odd lots of Subdivided Shares 4:00 p.m., 8 June 2010

Last day for free exchange of Existing Share Certificates
for the New Share Certificates 15 June 2010

LETTER FROM THE BOARD



SINO HAIJING HOLDINGS LIMITED

中國海景控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8065)

Executive Directors:

Mr. Chao Pang Fei (*Chairman*)

Mr. Wang Yi

Ms. Hui Hongyan

Mr. Deng Chuangping

Non-executive Director:

Mr. Lan Yu Ping

Independent non-executive Directors:

Mr. Ho Ka Wing

Mr. Cheng Yun Ming, Matthew

Mr. Sin Ka Man

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Caymans

KY1-1111

Cayman Islands

Head office and principal

place of business:

Room 2412

24/F, Wing On Centre

111 Connaught Road Central

Hong Kong

31 March 2010

To the Shareholders

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
PROPOSED SHARE SUBDIVISION,
RE-ELECTION OF DIRECTORS,
ADOPTION OF AMENDED AND RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 22 March 2010, in which the Company announced that the Board proposed to subdivide each Existing Share into two (2) Subdivided Shares.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with the relevant information regarding the granting of the Issue Mandate and the Repurchase Mandate, the proposed Share Subdivision, the re-election of Directors, the adoption of amended and restated Memorandum and Articles of Association and to give you notice of the Annual General Meeting at which resolutions will be proposed to consider and, if thought fit, approve at the Annual General Meeting, among other matters, the granting of the general mandate to issue and repurchase shares, the extension of general mandates to issue shares, the proposed Share Subdivision, the re-election of Directors and the adoption of amended and restated Memorandum and Articles of Association.

GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors to enable them to repurchase shares subject to the criteria set out in this circular. Shareholders should note that the maximum number of shares that may be repurchased is up to 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of such resolution. The Repurchase Mandate to repurchase shares will remain in effect until whichever is the earliest of the date of the next annual general meeting, the date by which the next annual general meeting is required to be held by law or the articles of association of the Company or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Set out in Appendix to this circular is the explanatory statement which is required by the GEM Listing Rules to be sent to Shareholders in connection with the proposed Repurchase Mandate. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions.

GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors to allot, issue and deal with, otherwise than by way of rights or any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares in the Company or any shares of the Company issued as scrip dividends pursuant to the memorandum and articles of association of the Company. New Shares may be issued with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue on the date of the resolution approving the shares issue mandate. The Issue Mandate to issue shares will remain in effect until whichever is the earliest of the date of the next annual general meeting, the date by which the next annual general meeting is required to be held by law or the articles of association of the Company or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

As at the Latest Practicable Date, the Company had an aggregate of 242,189,655 Existing Shares in issue. Subject to the passing of the ordinary resolution for the approval of the Issue Mandate and on the basis that no further Existing Shares are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Company would be allowed under the Issue Mandate to allot and issue up to (i) 48,437,931 Existing Shares (in the event the Share Subdivision does not become effective), being 20% of the total number of Existing Shares in issue as at the Latest Practicable Date; or (ii) 96,875,862 Subdivided Shares (in the event the Share Subdivision becomes effective).

LETTER FROM THE BOARD

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$100,000,000, divided into 1,000,000,000 Shares, of which 242,189,655 Shares are in issue and fully paid. Immediately upon the Share Subdivision becoming effective, the authorised share capital of the Company will be HK\$100,000,000 divided into 2,000,000,000 Subdivided Shares, of which 484,379,310 Subdivided Shares will be in issue and fully paid assuming that no further Shares are issued prior to the Share Subdivision becoming effective.

EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed that the Issue Mandate will be extended by the addition to the aggregate nominal value of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount will not exceed 10% of the aggregate of the total nominal value of the share capital of the Company in issue on the date of the resolution approving the Issue Mandate.

PROPOSED SUBDIVISION OF SHARES

The Board proposes that each of the issued and unissued Existing Share of HK\$0.10 in the share capital of the Company be subdivided into 2 Subdivided Shares of HK\$0.05 each. The Share Subdivision will become effective upon the fulfillment of the conditions set out below. The Shares are currently traded on GEM in board lots of 10,000 Shares. Upon the Share Subdivision becoming effective, the Subdivided Shares will be traded on GEM in board lots of 10,000 Subdivided Shares.

The proposed Share Subdivision will decrease the nominal value, and increase the total number of Shares currently in issue. The Share Subdivision will bring about a corresponding downward adjustment to the trading price of the Shares on the Stock Exchange and enhance their liquidity. Accordingly, the Board is of the view that the Share Subdivision is beneficial to the Company and Shareholders as a whole.

Other than the expenses, including professional fees and printing charges, to be incurred in relation to the Share Subdivision, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the shareholdings, rights and interests of the Shareholders.

SHAREHOLDING STRUCTURE

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$100,000,000, divided into 1,000,000,000 Shares, of which 242,189,655 Shares are in issue and fully paid. Immediately upon the Share Subdivision becoming effective, the authorised share capital of the Company will be HK\$100,000,000 divided into 2,000,000,000 Subdivided Shares, of which 484,379,310 Subdivided Shares will be in issue and fully paid assuming that no further Shares are issued prior to the Share Subdivision becoming effective.

LETTER FROM THE BOARD

As at the Latest Practicable Date, there are 24,200,000 outstanding share options granted by the Company under the Share Option Scheme. The Company will adjust the exercise price and the number of the outstanding share options upon completion of the Share Subdivision. The Company will arrange its auditors or an independent financial adviser to certify the adjustments to the exercise price and the number of the outstanding share options. Further announcement will be made by the Company regarding the required adjustment in due course.

The Subdivided Shares will rank *pari passu* in all respects with the Shares in issue prior to the Share Subdivision and the rights attaching to the Subdivided Shares will not be affected by the Share Subdivision.

CONDITIONS OF THE SHARE SUBDIVISION

The Share Subdivision is conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders at the Annual General Meeting; and
- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares, and any new Subdivided Shares which may fall to be issued upon exercise of the outstanding share options granted by the Company.

ARRANGEMENT ON ODD LOT TRADING

In order to facilitate the trading of odd lots (if any) of the Subdivided Shares, the Company has appointed Kam Fai Securities Company Limited to stand in the market to match the purchase and sale of odd lots of the Subdivided Shares at the relevant market price per Subdivided Share for the period from 18 May 2010 to 8 June 2010 (both dates inclusive). Holders of odd lots of the Subdivided Shares who wish to take advantage of this facility either to dispose of their odd lots of the Subdivided Shares or to top-up to a full board lot may contact Mr. Chan Chee Keung of Kam Fai Securities Company Limited at 21/F, Champion Building, 287-291 Des Voeux Road Central, Hong Kong (telephone no. (852) 2851 8751) as soon as possible from 18 May 2010 to 8 June 2010 (both dates inclusive). Holders of odd lots of the Subdivided Shares should note that the matching of the sale and purchase of odd lots of the Subdivided Shares is not guaranteed.

LISTING AND DEALING

An application will be made to the Stock Exchange for the listing of and permission to deal in the Subdivided Shares. The Share Subdivision will be subject to Shareholders' approval at the Annual General Meeting.

Subject to the granting of the listing of, and permission to deal in, the Subdivided Shares on the Stock Exchange, the Subdivided Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subdivided Shares on the Stock Exchange or such other date as may be determined by HKSCC.

LETTER FROM THE BOARD

Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

EXCHANGE OF SHARE CERTIFICATES

Subject to the Share Subdivision, Shareholders may submit their Existing Share Certificates to the Company's Hong Kong branch share registrar, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, in exchange for the New Share Certificates free of charge between 9:00 a.m. and 4:30 p.m. on any business day from 4 May 2010 to 15 June 2010 (both dates inclusive). It is expected that New Share Certificates will be available for collection within 10 business days after the submission of the Existing Share Certificates to Tricor Tengis Limited for exchange.

From 15 June 2010 onwards, exchange of Existing Share Certificates for New Share Certificates can only be made at a cost of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each Existing Share Certificate cancelled or each New Share Certificate issued, whichever number of share certificates involved is higher.

The Existing Share Certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m., 8 June 2010 and thereafter will not be accepted for delivery, trading and settlement purposes. However, all Existing Share Certificates will continue to be good evidence of legal title to such equivalent number of Subdivided Shares. The New Share Certificates will be issued in orange colour in order to distinguish them from Existing Share Certificates which are in gold colour.

TRADING ARRANGEMENT FOR SUBDIVIDED SHARES

Subject to the Share Subdivision becoming effective, dealings in the Subdivided Shares are expected to commence on Tuesday, 4 May 2010. Parallel trading in the Subdivided Shares (in the form of Existing Share Certificates and New Share Certificates) will be operated from Tuesday, 18 May 2010 to Tuesday, 8 June 2010 (both dates inclusive). Full details of the expected timetable and trading arrangement of the Shares are set out on page 3 of this circular.

RE-ELECTION OF DIRECTORS

In accordance with the articles of association of the Company, Mr. Chao Pang Fei, Mr. Wang Yi, Ms. Hui Hongyan, Mr. Deng Chuangping, Mr. Lan Yu Ping, Mr. Ho Ka Wing, Mr. Cheng Yun Ming, Matthew and Mr. Sin Ka Man will at the Annual General Meeting retire and, being eligible, offer themselves for re-election.

The biographical details of the above-mentioned Directors to be re-elected at the Annual General Meeting are set out in Appendix to this circular.

LETTER FROM THE BOARD

(b) Article 3(1)

By deleting the word “HK\$0.01” in Article 3(1) and replacing therewith the word “HK\$0.05”.

(c) Article 76

(i) By re-numbering existing Article 76 as Article 76(1);

(ii) By inserting the following as new Article 76(2):

“(2) Where any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.”

(d) Article 84(2)

By deleting the second sentence of the existing Article 84(2) in its entirety and replacing therewith the following new sentence.

“Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person were the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including the right to vote individually on a show of hands.”

(e) Article 86(5)

by deleting Article 86(5) in its entirety and substituting therefor the following new Article:

“86(5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of this period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under such agreement).”

(f) Article 88

By deleting the words “not less than seven (7) clear days but not more than fourteen (14) clear days before the date of the general meeting” in the last sentence of Article 88 and replacing therewith the following proviso:

“provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that the period for lodgment of such Notice(s) shall commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.”

LETTER FROM THE BOARD

(g) Article 103

By deleting the existing Article 103 in its entirety and replacing therewith the following new Article 103:

- “103. (1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his associates is materially interested, but this prohibition shall not apply to any of the following matters namely:
- (i) any contract or arrangement for the giving to such Director or his associate(s) any security or indemnity in respect of money lent by him or any of his associates or obligations incurred or undertaken by him or any of his associates at the request of or for the benefit of the Company or any of its subsidiaries;
 - (ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;
 - (iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
 - (iv) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company or any of its subsidiaries by virtue only of his/ their interest in shares or debentures or other securities of the Company;
 - (v) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder other than a company in which the Director and/or his associate(s) is/are beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or any third company through which his interest or that of any of his associates is derived); or

LETTER FROM THE BOARD

- (vi) any proposal concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to directors, his associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded to the employees to which such scheme or fund relates.
- (2) A company shall be deemed to be a company in which a Director and/or his associate(s) owns five (5) per cent. or more if and so long as (but only if and so long as) he and/or his associates, (either directly or indirectly) are the holders of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his/their interest or that of any of his associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder and any shares which carry no voting right at general meetings and very restrictive dividend and return of capital right.
- (3) Where a company in which a Director and/or his associate(s) holds five (5) per cent. or more is/are materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.
- (4) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or his associate(s) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his associate(s) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.”

The adoption of the amended and restated memorandum and articles of association is subject to the approval of the shareholders of the Company by way of special resolution at the Annual General Meeting.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The Chairman of the meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting. An announcement on the poll vote results will be published by the Company after the Annual General Meeting on the GEM website at www.hkgem.com and the website of the Company at www.sinohaijing.com.

ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Room 2412, 24/F., Wing On Centre, 111 Connaught Road Central, Hong Kong on Monday, 3 May 2009 at 3:00 p.m. is set out on pages 23 to 27 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the principal place of business of the Company at Room 2412, 24/F., Wing On Centre, 111 Connaught Road Central, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish and in such event, the proxy shall be deemed to be revoked.

RECOMMENDATION

The Board is of the opinion that the proposed Issue Mandate, Repurchase Mandate, the extension of the Issue Mandate, the proposed Share Subdivision, the re-election of Directors and the adoption of amended and restated Memorandum and Articles of Association are in the best interests of the Company and its Shareholders, and therefore recommend you to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By Order of the Board
SINO HAIJING HOLDINGS LIMITED
中國海景控股有限公司
CHAO Pang Fei
Chairman

This explanatory statement relates to the resolution proposed to be passed at the Annual General Meeting authorising the grant of the Repurchase Mandate. It contains all the information required under rule 13.08 of the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against such ordinary resolution.

1. SHARE CAPITAL

The resolution proposed to be passed at the Annual General Meeting relates to the grant of a general mandate to the Directors to repurchase Shares on the GEM or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, up to a maximum of 10% of the issued share capital of the Company at the date of passing of such resolution.

As at the Latest Practicable Date, the Company had an aggregate of 242,189,655 Existing Shares in issue. Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Existing Shares are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase up to (i) 24,218,965 Existing Shares (in the event the Share Subdivision does not become effective), being 10% of the total number of Existing Shares in issue as at the Latest Practicable Date; or (ii) 48,437,931 Subdivided Shares (in the event the Share Subdivision becomes effective).

2. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value 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.

3. FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association and the applicable laws and regulations of the Cayman Islands. The Company is empowered by its Articles of Association to repurchase its shares. Under Cayman Islands law, the capital portion payable on a repurchase by the Company may be paid out of the profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose of the repurchase or, subject to the Companies Law, out of capital and, in the case of any premium payable on repurchase, such premium may be paid out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Law, out of capital.

4. FINANCIAL EFFECT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the 2009 Annual Report) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on GEM during each of the previous twelve months before the Latest Practicable Date were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2009		
March	0.41	0.19
April	0.52	0.25
May	0.40	0.24
June	0.48	0.30
July	0.60	0.31
August	0.55	0.37
September	0.60	0.37
October	0.60	0.39
November	0.50	0.37
December	0.49	0.44
2010		
January	0.53	0.44
February	0.52	0.49
March (up to Latest Practicable Date)	0.99	0.45

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules, the memorandum and articles of association of the Company and the applicable laws of the Cayman Islands.

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

No connected person (as defined in the GEM Listing Rules) has notified the Company that it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

7. THE CODE

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 Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Code), depending on the level of increase in the shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer under Rules 26 of the Code.

As at the Latest Practicable Date, by virtue of Part XV of the Securities and Futures Ordinance (Chapter 57, Laws of Hong Kong), Haijing Holdings Limited, which is a controlling shareholder of the Company, was interested in 172,599,005 Shares, representing approximately 71.27% of the issued share capital of the Company. In event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of Ordinary Resolutions to be proposed at the Annual General Meeting, then (if the present shareholdings otherwise remained the same) the interest of Haijing Holdings Limited would be increased to approximately 79.18% of the issued share capital of the Company. Such increase of shareholding of Haijing Holdings Limited will not give rise to an obligation to make a mandatory offer under Rule 26 of the Code.

The Directors have no present intention to exercise the Repurchase Mandate.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company during the previous six months immediately preceding and up to the Latest Practicable Date, whether on the Stock Exchange or otherwise.

9. BIOGRAPHICAL DETAILS OF DIRECTORS

The following are the particulars of the Directors proposed to be re-elected at the Annual General Meeting.

Executive Directors

Mr. Chao Pang Fei, aged 49, is the Chairman and President of the Group and is responsible for the formulation of corporate strategy and the steering of the overall development of the Group. Mr. Chao has over 14 years of experience in expanding and promoting the expandable polystyrene packaging industries in China. Mr. Chao joined the Group in September 2005. As at the Latest Practicable Date, Mr. Chao was beneficially interested in approximately 74.99% of the issued share capital of the Company within the meaning of Part XV of the SFO. Mr. Chao has not held any directorship in any other listed public companies currently or in the last three years before the Latest Practicable Date.

Mr. Chao Pang Fei has entered into a service contract with the Company for an initial term of one year commencing from 13 September 2005 and will continue thereafter until terminated by not less than three months notice in writing served by either party on the other. Mr. Chao is entitled to a yearly director fee of HK\$360,000, which is determined based on his experience and contribution to the Group. Saved as disclosed above, Mr. Chao does not have any other relationships with any directors, senior management, substantial or controlling shareholders of the Company.

Saved as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rules 17.50(2)(h)-(x) of the GEM Listing Rules in respect of Mr. Chao and there are no other matters relating to the re-election of Mr. Chao that would need to be brought to the attention of the Shareholders.

Mr. Wang Yi, aged 48, is the Vice President of the Group and is responsible for overseeing the operations of the Group's subsidiaries in Hefei City of China. Mr. Wang graduated from Shanghai Light Industry College. Mr. Wang has over 22 years of experience in the EPS production and technical management. He is the Vice President of China EPS Industry Association. Mr. Wang joined the Group in January 2008. Mr. Wang has not entered into any service contract with the Company. There is no designated length of service for Mr. Wang with the Company and he will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association of the Company. As at the Latest Practicable Date, Mr. Wang directly owns 4,000,000 share options granted to him by the Company on 6 November 2009 under the share option scheme. Apart from the 4,000,000 Share Options mentioned above, Mr. Wang does not have any interest in the securities of the Company within the meaning of Part XV of SFO. Mr. Wang has not held any directorship in any other listed public companies currently or in the last three years before the Latest Practicable Date.

Mr. Wang is entitled to a yearly director fee of HK\$180,000, which is determined based on his experience and contribution to the Group. Saved as disclosed above, Mr. Wang does not have any other relationships with any directors, senior management, substantial or controlling shareholders of the Company.

Saved as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rules 17.50(2)(h)-(x) of the GEM Listing Rules in respect of Mr. Wang and there are no other matters relating to the re-election of Mr. Wang that would be need to be brought to the attention of the Shareholders.

Ms. Hui Hongyan, aged 45, graduated from the University of Shenzhen majoring in Accountancy in 1992. Ms. Hui had over 15 years of experience in different management positions in finance department of various companies in China. Ms Hui joined the Group in September 2005. As at the Latest Practicable Date, Ms. Hui directly owns 2,336,000 share options granted to her by the Company on 6 November 2009 under the share option scheme. Apart from the 2,336,000 Share Options mentioned above, Ms. Hui does not have any interest in the securities of the Company within the meaning of Part XV of SFO and she has not held any directorship in any other listed public companies currently or in the last three years before the Latest Practicable Date.

Ms. Hui Hongyan has entered into a service contract with the Company for an initial term of one year commencing from 13 September 2005 and will continue thereafter until terminated by not less than three months notice in writing served by either party on the other. Ms. Hui is entitled to a total yearly director fee of HK\$180,000, which determined based on her experience and contribution to the Group. Ms. Hui does not have any other relationships with any directors, senior management, substantial or controlling shareholders of the Company.

Saved as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rules 17.50(2)(h)-(x) of the GEM Listing Rules in respect of Ms. Hui and there are no other matters relating to the re-election of Ms. Hui that would need to be brought to the attention of the Shareholders.

Mr. Deng Chuangping, aged 33, is the President Assistant of the Group and is responsible for overseeing the operation of the Group's subsidiaries in Qingdao City of China. He is also responsible for strategic planning and overall management for the expandable polystyrene business of the Group in the PRC. Mr. Deng graduated from Renmin University of China in 1999. Mr. Deng has over 9 years of experience in the expandable polystyrene production and technical management. He is the executive council member of the China Federation of Packaging Association. Mr. Deng joined the Group in January 2008. Mr. Deng has not entered into any service contract with the Company. There is no designated length of service for Mr. Deng with the Company and he will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. As at the Latest Practicable Date, Mr. Deng directly owns 2,880,000 share options granted to him by the Company on 6 November 2009 under the share option scheme. Apart from the 2,880,000 Share Options mentioned above, Mr. Deng does not have any interest in the securities of the Company within the meaning of Part XV of SFO and Mr. Deng has not held any directorships in any listed public companies currently or in the last three years before the Latest Practicable Date.

Mr. Deng is entitled to a yearly director fee of HK\$180,000, which is determined based on his experience and contribution to the Group. Save as disclosed above, Mr. Deng does not have any other relationships with any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rules 17.50(2)(h)-(x) of GEM Listing Rules in respect of Mr. Deng and there are no other matters relating to the re-election of Mr. Deng that would need to be brought to the attention of the Shareholders.

Non-executive Director

Mr. Lan Yu Ping, aged 46, holds a bachelor degree and master degree in economics from Zhongshan University in China and a master degree in business studies from Massey University in New Zealand. Since 1988, Mr. Lan worked for several financial institutions and investment companies in China and currently he is an associate professor in the International Finance College of the Beijing Normal University (Zhuhai Campus). Mr. Lan has over 14 years of experience in finance and investment fields. Currently, Mr. Lan does not have any interest in the securities of the Company within the meaning of Part XV of SFO and he has not held any directorship in any other listed public companies currently or in the last three years before the Latest Practicable Date.

Mr. Lan Yu Ping has entered into a service contract with the Company for an initial term of one year commencing from 13 September 2005 and will continue thereafter until terminated by not less than three months notice in writing served by either party on the other. Mr. Lan is entitled to a yearly director fee of HK\$72,000, which is determined based on the estimated time to be spent by him. Mr. Lan does not have any other relationships with any directors, senior management, substantial or controlling shareholders of the Company.

Saved as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rules 17.50(2)(h)-(x) of the GEM Listing Rules in respect of Mr. Lan and there are no other matters relating to the re-election of Mr. Lan that would need to be brought to the attention of the Shareholders.

Independent non-executive Directors

Mr. Ho Ka Wing, aged 38 has over 12 years of management experience. Mr. Ho received a bachelor degree of Business from the Monash University in Australia in 1997 and a master of degree of Business Administration from the University of Surrey in the United Kingdom in 2000. Mr. Ho does not have any interest in the securities of the Company within the meaning of Part XV of SFO and he does not hold any directorship in any other listed public companies currently or in the last three years before the Latest Practicable Date.

Mr. Ho is entitled to a yearly director fee of HK\$72,000, which is determined based on a estimated time to be spent by him. Mr. Ho does not have any other relationships with any directors, senior management, substantial or controlling shareholders of the Company. Mr. Ho has not entered into any service contract with the Company and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Ho does not have any proposed length of service.

Mr. Ho is the Chairman of Audit Committee and Remuneration Committee of the Company.

Saved as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rules 17.50(2)(h)-(x) of the GEM Listing Rules in respect of Mr. Ho and there are no other matters relating to the re-election of Mr. Ho that would need to be brought to the attention of the Shareholders.

Mr. Cheng Yun Ming, Matthew, aged 40, is a Certified Public Accountant (Practising), an associate member of The Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants. Mr. Cheng obtained a bachelor degree in accountancy from the Hong Kong Polytechnic University in 1992. Mr. Cheng does not have any interest in the securities of the Company within the meaning of Part XV of SFO. Mr. Cheng was previously an independent non-executive director of A&K Educational Software Holdings Limited, a company listed on GEM board until his resignation on 1 August 2007. Save as disclosed above, Mr. Cheng has not held any other directorship in other listed public companies in the past three years before the Latest Practicable Date.

Mr. Cheng Yun Ming, Matthew is entitled to a yearly director fee of HK\$72,000, which is determined based on a estimated time to be spent by him. Mr. Cheng does not have any other relationships with any directors, senior management, substantial or controlling shareholders of the Company. Mr. Cheng has not entered into any service contract with the Company and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Cheng does not have any proposed length of service.

Mr. Cheng is the member of Audit Committee and Remuneration Committee of the Company.

Saved as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rules 17.50(2)(h)-(x) of the GEM Listing Rules in respect of Mr. Cheng and there are no other matters relating to the re-election of Mr. Cheng that would need to be brought to the attention of the Shareholders.

Mr. Sin Ka Man, aged 42, has over 18 years of professional experience in auditing, accounting and financial management for both private and listed corporations. He is an associate member of The Hong Kong Institute of Certified Public Accountants, a fellow member of The Association of Chartered Certified Accountants and a certified practising accountant of the CPA Australia. Mr. Sin holds a bachelor degree in Social Sciences from the University of Hong Kong, a master degree in Finance from the University of Strathclyde, the United Kingdom and a master degree in accounting from Curtin University of Technology, Australia. Mr. Sin does not have any interest in the securities of the Company within the meaning of Part XV of SFO. Mr. Sin is currently a company secretary of Huayu Expressway Group Limited, a company listed on the Main Board of the Stock Exchange. Mr. Sin serves as an independent non-executive director of Chinese People Holdings Company Limited, LeRoi Holdings Limited and Xtep International Holdings Limited, all these companies listed on the Main Board of the Stock Exchange. Saved as disclosed above, Mr. Sin did not hold any other directorship in other listed public companies in the past three years before the Latest Practicable Date.

Mr. Sin Ka Man is entitled to a yearly director fee of HK\$72,000, which is determined based on a estimated time to be spent by him. Mr. Sin does not have any other relationships with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. Mr. Sin has not entered into any service contract with the Company and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Sin does not have any proposed length of service.

Mr. Sin is the member of Audit Committee and Remuneration Committee of the Company.

Saved as disclosed above, there is no information to be disclosed pursuant to Rules 17.50(2)(h)-(x) of the GEM Listing Rules in respect of Mr. Sin and there are no other matters relating to the re-election of Mr. Sin that would need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



SINO HAIJING HOLDINGS LIMITED

中國海景控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8065)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “Annual General Meeting”) of the shareholders of SINO HAIJING HOLDINGS LIMITED 中國海景控股有限公司 (the “Company”) will be held at Room 2412, 24th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong on Monday, 3 May 2010 at 3:00 p.m., for the following purposes:

1. to consider and adopt the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2009;
2. to re-elect Directors and to authorise the Board of Directors to fix the Directors remuneration;
3. to re-appoint Messrs. CCIF CPA Limited as auditors and authorise the Board of Directors to fix their remuneration;

ORDINARY RESOLUTIONS

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

“THAT:

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on The Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (“Stock Exchange”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors 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;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than

NOTICE OF ANNUAL GENERAL MEETING

pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any option under the share option scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at 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 purpose 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 articles of association of the Company, or any applicable law of the Cayman Islands 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 by this resolution.

“Rights Issue” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the Company on the register on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognized regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its shares on GEM or any other stock exchange on which the shares of the Company may be listed and recognized by The Securities and Futures Commission of Hong Kong (“Securities and Futures Commission”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company authorised to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the 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 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 articles of association of the Company, or any applicable law of the Cayman Islands 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 by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon ordinary resolutions numbered 4 and 5 set out above becoming unconditional and effective, the aggregate nominal amount of the share capital of the Company which are purchased by the Company pursuant to the authority granted to the Directors of the Company in accordance with the said resolution numbered 5 shall be added to the aggregate nominal amount of share capital that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors of the Company pursuant to and in accordance with ordinary resolution numbered 4 set out above.”

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

“**THAT** subject to and conditional upon the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares (as hereinafter defined), each of the issued and unissued shares of HK\$0.10 in the share capital of the Company be and is hereby subdivided into two (2) shares of HK\$0.05 each (the “**Subdivided Shares**”) with effect from the business day immediately following the day on which this resolution is passed (the “**Share Subdivision**”) and any one or more of the Directors be and is/are authorised for and on behalf of the Company to issue new share certificates in respect of the Subdivided Shares to holders of existing shares of the Company pursuant to the Share Subdivision and to do all things and execute all documents in connection with or incidental to the Share Subdivision.”

SPECIAL RESOLUTION

8. “**THAT** the amended and restated memorandum and articles of association of the Company (a copy of which has been produced to the meeting and marked “A” and signed by the Chairman of the meeting for identification purpose), be and is hereby adopted with immediate effect as the amended and restated memorandum and articles of association of the Company in substitution for and to the exclusion of the existing memorandum and articles of association of the Company.”

By Order of the Board
SINO HAIJING HOLDINGS LIMITED
中國海景控股有限公司
CHAO PANG FEI
Chairman

Hong Kong, 31 March 2010

NOTICE OF ANNUAL GENERAL MEETING

*Head Office and Principal place
of business in Hong Kong:*

Room 2412
24/F., Wing On Centre
111 Connaught Road Central
Hong Kong

Notes:

1. A form of proxy for use at the meeting is being despatched to the shareholders of the Company together with a copy of this notice.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person duly authorized to sign the same.
3. Any shareholder entitled to attend and vote at the meeting convened by the above notice shall be entitled to appoint one or, if he is the holder of more than one share, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
4. Proxy forms together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority must be deposited with the Company's principal place of business at Room 2412, 24th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
5. Completion and deposit of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting convened or any adjourned meeting and in such event, the form of proxy will be deemed to be revoked.
6. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person 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 are present at the meeting, the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand on the register of members of the Company in respect of the joint holding.