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

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

**If you have sold or transferred** all your shares in Noble Jewelry Holdings Limited, you should at once hand this circular to the purchaser(s) or the transferee(s), or to the bank, licensed securities dealer or registered institution or other agent through whom the sale or the transfer was effected for transmission to the purchaser(s) or the transferee(s).

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**NOBLE JEWELRY HOLDINGS LIMITED**  
**億 鑽 珠 寶 控 股 有 限 公 司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 475)**

**DISCLOSEABLE AND CONNECTED TRANSACTION**

**ACQUISITION OF 20% EQUITY INTERESTS  
IN CHENGHUANG JEWELLERY**

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A letter from the Board is set out on pages 3 to 12 of this circular.

9 May 2008

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## DEFINITIONS

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

“Acquisition”	the acquisition of 20% equity interests in Chenghuang Jewellery pursuant to the terms and conditions of the Equity Purchase Agreements
“Board”	the board of Directors of the Company
“business day(s)”	any day(s) other than a Saturday and Sunday and public holiday in the PRC and Hong Kong
“Chenghuang Jewellery”	上海城隍廟第一購物中心有限公司 (Shanghai City Temple The First Shopping Center Company Limited*), a company incorporated in PRC with limited liability and owned as to 70% by NGS, 20% by Mr. Zhao and 10% by Mr. Meng prior to the Acquisition
“Company”	Noble Jewelry Holdings Limited, a company incorporated in Cayman Islands with limited liability whose Shares are listed and traded on the Stock Exchange (Stock Code: 475)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Equity Purchase Agreement I”	the equity purchase agreement between Sinoble Jewelry and NGS dated 18 April 2008 for the acquisition of 14% equity interests in Chenghuang Jewellery
“Equity Purchase Agreement II”	the equity purchase agreement between Sinoble Jewelry and Mr. Zhao dated 18 April 2008 for the acquisition of 4% equity interests in Chenghuang Jewellery
“Equity Purchase Agreement III”	the equity purchase agreement between Sinoble Jewelry and Mr. Meng dated 18 April 2008 for the acquisition of 2% equity interests in Chenghuang Jewellery
“Equity Purchase Agreements”	the Equity Purchase Agreement I, the Equity Purchase Agreement II and the Equity Purchase Agreement III
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of China
“HK\$”	Hong Kong Dollar, the lawful currency of Hong Kong

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## DEFINITIONS

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“Latest Practicable Date”	5 May 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Meng”	Mr. Meng Jianhua, a person independent of the Company and its connected persons
“Mr. Zhao”	Mr. Zhao Dehua, an ex-independent non-executive Director of the Company who has resigned with effect from 11 January 2008
“NGS”	農工商房地產（集團）股份有限公司（Nonggongshang Real Estate (Group) Company Limited*), a company independent of the Company and its connected persons
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary shares in the share capital of the Company with a nominal value of HK\$0.01 each
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	the shareholder(s) of the Company
“Sinoble Jewelry”	廣州億恒珠寶有限公司 (Sinoble Jewelry Limited*), a wholly foreign-owned enterprise established in PRC with limited liability and a wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

*Unless otherwise stated, the exchange rate used in this announcement is RMB1.00 to HK\$1.125.*

*\* For identification purposes only*

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LETTER FROM THE BOARD

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**NOBLE JEWELRY HOLDINGS LIMITED**  
**億 鑽 珠 寶 控 股 有 限 公 司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 475)**

*Executive Directors:*

Mr. Chan Yuen Hing (*Chairman*)  
Mr. Tang Chee Kwong (*Chief Executive Officer*)  
Ms. Chan Lai Yung  
Mr. Yu Yip Cheong

*Non-executive Director:*

Mr. Yeung Kwok Keung, JP

*Independent non-executive Directors:*

Mr. Chan Cheong Tat  
Mr. Tang Chiu Ming Frank  
Mr. Yu Ming Yang

*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:*

Unit 306–307, Third Floor  
Lippo Sun Plaza  
28 Canton Road  
Tsim Sha Tsui  
Kowloon  
Hong Kong

9 May 2008

*To the Shareholders*

Dear Sir or Madam,

**DISCLOSEABLE AND CONNECTED TRANSACTION**

**ACQUISITION OF 20% EQUITY INTERESTS  
IN CHENGHUANG JEWELLERY**

**INTRODUCTION**

With reference to the Company's announcement dated 18 April 2008, Sinoble Jewelry, a wholly-owned subsidiary of the Company, as the purchaser, has conditionally entered into three separate agreements, which are not inter-conditional on one another, whereby Sinoble Jewelry agreed to purchase from NGS, Mr. Zhao and Mr. Meng the equity interest in Chenghuang Jewellery of 14%, 4% and 2% for a consideration of approximately RMB31.00 million (equivalent to approximately HK\$34.88 million), RMB8.86 million (equivalent to approximately HK\$9.97 million) and RMB4.43 million (equivalent to approximately HK\$4.98 million) respectively.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with further details of the Acquisition and other disclosures in connection with the Acquisition pursuant to the Listing Rules.

### 1. THE EQUITY PURCHASE AGREEMENTS

#### The Equity Purchase Agreement I

##### *Summary*

Date of agreement : 18 April 2008

Parties : 

- Sinoble Jewelry
- NGS

To the best of the knowledge, information and belief of the Directors, after making all reasonable enquiries, NGS and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

Subject matter : Acquisition of 14% of equity interests in Chenghuang Jewellery from NGS by Sinoble Jewelry.

Consideration : Pursuant to the Equity Purchase Agreement I, the Company has agreed to acquire equity interests in Chenghuang Jewellery for a cash consideration based on the following formula:

$$\text{Consideration} = \frac{\text{Chenghuang Jewellery's 2007 audited net profit}}{10.25} \times 14\% \text{ of equity transfer under the Equity Purchase Agreement I}$$

The consideration payable by Sinoble Jewelry to NGS is approximately RMB31.00 million (equivalent to approximately HK\$34.88 million) which will be settled in three instalments as follows:

- (i) an initial refundable deposit of 10% of the consideration has been paid by Sinoble Jewelry to NGS on 24 April 2008;
- (ii) a further refundable deposit of 20% of the consideration will be paid by Sinoble Jewelry to NGS within five business days upon receipt of the registration voucher of share transfer issued by the Shanghai United Assets and Equity Exchange; and

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## LETTER FROM THE BOARD

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(iii) the balance of 70% of the consideration will be paid by Sinoble Jewelry to NGS within five business days upon completion of the Equity Purchase Agreement I.

The consideration was determined following commercial negotiations between the parties on an arm's length basis having regard to the average current price-earning ratios of the listed comparables engaging in similar business as Chenghuang Jewellery of approximately 11.00 and the profit track record of Chenghuang Jewellery for the years ended 31 December 2006 and 31 December 2007.

The payment for the above consideration will be funded by the Group's internal resources.

Conditions precedent of the Equity Purchase Agreement I : The Equity Purchase Agreement I will become effective upon satisfaction of, among others, the following conditions:

- the completion of due diligence reviews by Sinoble Jewelry on, but not limited to, the legal, financial and business aspects of Chenghuang Jewellery and such reviews not showing any material breach of representations and warranties given by NGS;
- the approval by the shareholders of Chenghuang Jewellery;
- the fulfilment of all necessary requirements by the Company according to the Listing Rules; and
- save for the approval from the PRC regulatory authority, the granting of all consents from other third parties which are necessary in connection with the execution and performance of the Equity Purchase Agreement I.

As at the Latest Practicable Date, none of the above conditions precedent has been satisfied. If the conditions precedent have not been fulfilled or waived on or before 30 September 2008 (or any other date as agreed between the parties in writing), the Equity Purchase Agreement I shall have no effect and the deposits already paid should be refundable in full forthwith with interests in accordance with prevailing bank's lending rate.

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## LETTER FROM THE BOARD

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### The Equity Purchase Agreement II

#### Summary

Date of agreement : 18 April 2008

Parties : ● Sinoble Jewelry  
● Mr. Zhao

Mr. Zhao, being an ex-independent non-executive Director of the Company who has resigned with effect from 11 January 2008, is regarded as a connected person of the Company under Chapter 14A of the Listing Rules.

Subject matter : Acquisition of 4% of equity interests in Chenghuang Jewellery from Mr. Zhao by Sinoble Jewelry.

Consideration : Pursuant to the Equity Purchase Agreement II, the Company has agreed to acquire equity interests in Chenghuang Jewellery for a cash consideration based on the following formula:

$$\text{Consideration} = \frac{\text{Chenghuang Jewellery's 2007 audited net profit}}{10.25} \times 4\% \text{ of equity transfer under the Equity Purchase Agreement II}$$

The consideration payable by Sinoble Jewelry to Mr. Zhao is approximately RMB8.86 million (equivalent to approximately HK\$9.97 million) which will be settled in three instalments as follows:

- (i) an initial refundable deposit of 10% of the consideration will be paid by Sinoble Jewelry to Mr. Zhao on 24 April 2008;
- (ii) a further refundable deposit of 20% of the consideration will be paid by Sinoble Jewelry to Mr. Zhao within five business days upon registration of the change with the Industrial and Commercial Bureau; and
- (iii) the balance of 70% of the consideration will be paid by Sinoble Jewelry to Mr. Zhao within five business days upon completion of the Equity Purchase Agreement II.



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## LETTER FROM THE BOARD

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The consideration was determined following commercial negotiations between the parties on an arm's length basis having regard to the average current price-earning ratios of the listed comparables engaging in similar business as Chenghuang Jewellery of approximately 11.00 and the profit track record of Chenghuang Jewellery for the years ended 31 December 2006 and 31 December 2007.

The payment for the above consideration will be funded by the Group's internal resources.

Conditions precedent of the Equity Purchase Agreement II : The Equity Purchase Agreement II will become effective upon satisfaction of, among others, the following conditions:

- the completion of due diligence reviews by Sinoble Jewelry on, but not limited to, the legal, financial and business aspects of Chenghuang Jewellery and such reviews not showing any material breach of representations and warranties given by Mr. Zhao;
- the approval by the shareholders of Chenghuang Jewellery;
- the fulfilment of all necessary requirements by the Company according to the Listing Rules; and
- save for the approval from the PRC regulatory authority, the granting of all consents from other third parties which are necessary in connection with the execution and performance of the Equity Purchase Agreement II.

As at the Latest Practicable Date, none of the above conditions precedent has been satisfied. If the conditions precedent have not been fulfilled or waived on or before 30 September 2008 (or any other date as agreed between the parties in writing), the Equity Purchase Agreement II shall have no effect and the deposits already paid should be refundable in full forthwith with interests in accordance with prevailing bank's lending rate.

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## LETTER FROM THE BOARD

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### The Equity Purchase Agreement III

#### Summary

Date of agreement : 18 April 2008

Parties : 

- Sinoble Jewelry
- Mr. Meng

To the best of the knowledge, information and belief of the Directors, after making all reasonable enquiries, Mr. Meng is a third party independent of the Company and its connected persons.

Subject matter : Acquisition of 2% of equity interests in Chenghuang Jewellery from Mr. Meng by Sinoble Jewelry.

Consideration : Pursuant to the Equity Purchase Agreement III, the Company has agreed to acquire equity interests in Chenghuang Jewellery for a cash consideration based on the following formula:

$$\text{Consideration} = \frac{\text{Chenghuang Jewellery's 2007 audited net profit}}{10.25} \times 2\% \text{ of equity transfer under the Equity Purchase Agreement III}$$

The consideration payable by Sinoble Jewelry to Mr. Meng is approximately RMB4.43 million (equivalent to approximately HK\$4.98 million) which will be settled in three instalments as follows:

- (i) an initial refundable deposit of 10% of the consideration will be paid by Sinoble Jewelry to Mr. Meng on 24 April 2008;
- (ii) a further refundable deposit of 20% of the consideration will be paid by Sinoble Jewelry to Mr. Meng within five business days upon registration of the change with the Industrial and Commercial Bureau; and
- (iii) the balance of 70% of the consideration will be paid by Sinoble Jewelry to Mr. Meng within five business days upon completion of the Equity Purchase Agreement III.

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## LETTER FROM THE BOARD

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The consideration was determined following commercial negotiations between the parties on an arm's length basis having regard to the average current price-earning ratios of the listed comparables engaging in similar business as Chenghuang Jewellery of approximately 11.00 and the profit track record of Chenghuang Jewellery for the years ended 31 December 2006 and 31 December 2007.

The payment for the above consideration will be funded by the Group's internal resources.

Conditions precedent of the Equity Purchase Agreement III : The Equity Purchase Agreement III will become effective upon satisfaction of, among others, the following conditions:

- the completion of due diligence reviews by Sinoble Jewelry on, but not limited to, the legal, financial and business aspects of Chenghuang Jewellery and such reviews not showing any material breach of representations and warranties given by Mr. Meng;
- the approval by the shareholders of Chenghuang Jewellery;
- the fulfilment of all necessary requirements by the Company according to the Listing Rules; and
- save for the approval from the PRC regulatory authority, the granting of all consents from other third parties which are necessary in connection with the execution and performance of the Equity Purchase Agreement III.

As at the Latest Practicable Date, none of the above conditions precedent has been satisfied. If the conditions precedent have not been fulfilled or waived on or before 30 September 2008 (or any other date as agreed between the parties in writing), the Equity Purchase Agreement III shall have no effect and the deposits already paid should be refundable in full forthwith with interests in accordance with prevailing bank's lending rate.

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## LETTER FROM THE BOARD

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### Information on Chenghuang Jewellery

Chenghuang Jewellery is principally engaged in operation of a flagship mall in the Yuyuan Garden in Shanghai, PRC and eleven retail outlets across Shanghai and other regions in PRC with operation area occupied of approximately 16,000 square meters in aggregate for sale of golden ornaments, jade articles, antiques and other fine jewelry products.

According to Chenghuang Jewellery's audited financial statements for the years ended 31 December 2006 and 2007 which were prepared in accordance with PRC generally accepted accounting principles, its turnover, net profit before and after taxation for each of the two years ended 31 December 2006 and 2007 are shown as follows:

	<b>For the year ended 31 December 2006</b> <i>(Audited)</i> <i>(RMB'000)</i>	<b>For the year ended 31 December 2007</b> <i>(Audited)</i> <i>(RMB'000)</i>
Turnover	<u>361,474</u>	<u>408,051</u>
Net profit before taxation	<u>19,951</u>	<u>32,140</u>
Net profit after taxation	<u>13,682</u>	<u>21,601</u>

The audited net asset value of Chenghuang Jewellery as at 31 December 2006 and 31 December 2007 was approximately RMB49.28 million (equivalent to approximately HK\$55.44 million) and RMB58.41 million (equivalent to approximately HK\$65.71 million) respectively.

## 2. REASONS FOR THE ACQUISITION

The Company is an integrated jewelry designer, manufacturer and related integrated service provider to jewelry retailers and wholesalers in the US and countries and territories in the Middle East, Europe and the Asian-Pacific region.

NGS, a vendor under Equity Purchase Agreement I, is principally engaged in property development and investment and infrastructure project investment in PRC.

Prior to the Acquisition, the Company does not have any interest in Chenghuang Jewellery. Following completion of the Acquisition, it is agreed that the Company will nominate a representative to the board of Chenghuang Jewellery for the purpose of sharing expertise and experience on the operation of fine jewelry business.

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## LETTER FROM THE BOARD

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The Acquisition would enable the Group to expand its operation in the jewelry retail sector of PRC which in the view of the Directors offer good opportunities in the future. The Group currently intends to establish a strategic alliance with Chenghuang Jewellery by entering into a business cooperation agreement and trademark license agreement with Chenghuang Jewellery on 18 April 2008. Under the business cooperation agreement, the Company will establish a retail network in the departmental store or retail outlets operated by Chenghuang Jewellery. Besides, the Company has agreed to license a trademark under the well recognised brand of Chenghuang Jewellery for marketing its products pursuant to the trademark license agreement. Should any of the transaction contemplated under any of the agreement induce the reporting requirements by the Company, the Company would comply with the relevant disclosure requirements of the Listing Rules as and when appropriate.

Having taken into account various factors, including those set out above, the Directors (including the independent non-executive Directors) consider that the Equity Purchase Agreements are entered into on normal commercial terms and their terms and conditions are fair and reasonable and are in the interests of the Company and its Shareholders as a whole.

### **3. FINANCIAL EFFECT OF THE ACQUISITION**

As the payment for the consideration under the Equity Purchase Agreements will be funded by the Group's internal resources, the Board does not expect that there will be any significant financial impact on the Group's earnings, assets and liabilities as a result of the Acquisition.

Chenghuang Jewellery will become a 20%-owned associated company of the Company and will be classified as an investment in associates immediately upon completion of the Acquisition.

### **4. GENERAL**

Mr. Zhao, being an ex-independent non-executive Director of the Company within the preceding twelve months, is regarded as a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, any transaction between Mr. Zhao and the Group would constitute a connected transaction. As the applicable percentage ratios under the Listing Rules relating to the transaction contemplated under the Equity Purchase Agreement II exceed 2.5% but are less than 25% and the relevant consideration is less than HK\$10 million, the connected transaction is only subject to the reporting and announcement requirements as set out under Listing Rules 14A.45 to 14A.47.

The Directors have confirmed that Mr. Zhao did not involve in the negotiations of the Equity Purchase Agreements I and III and the Company has not entered into any transactions with NGS, Mr. Zhao or Mr. Meng in the past 12-month period that require aggregation under Listing Rules 14.22 and 14A.25.

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## LETTER FROM THE BOARD

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As the applicable percentage ratios under the Listing Rules in respect of the aggregate amount of the consideration of the Equity Purchase Agreements exceed 5% but are less than 25%, the Acquisition also constitutes a discloseable transaction for the Company under rule 14.06 of the Listing Rules.

### 5. ADDITIONAL INFORMATION

Your attention is drawn to the additional information as set out in the appendix to this circular.

By order of the Board  
**NOBLE JEWELRY HOLDINGS LIMITED**  
**Chan Yuen Hing**  
*Chairman*

## 1. RESPONSIBILITY STATEMENT

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

## 2. DISCLOSURE OF INTEREST

### Directors

As at the Latest Practicable Date, the interests and short positions of the Directors in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or which were required to be entered in the register maintained by the Company pursuant to Section 352 of the SFO or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers, to be notified to the Company and the Stock Exchange, were as follows:

#### (a) Interests in ordinary shares of the Company

Name of Director	Number of Shares held, capacity and nature of interest				Percentage of the Company's issued share capital
	Personal interests	Family interests	Corporate interests	Total	
Mr. Chan Yuen Hing	—	192,000	172,900,000 <i>(note)</i>	173,092,000	63.71%
Mr. Tang Chee Kwong	5,002,000	—	—	5,002,000	1.84%
Ms. Chan Lai Yung	2,600,000	2,000	—	2,602,000	0.96%
Mr. Yu Yip Cheong	2,646,000	—	—	2,646,000	0.97%
Mr. Yeung Kwok Keung, JP	196,000	—	—	196,000	0.07%

All the interests stated above represent long positions.

*Note:* 172,900,000 shares are held by First Prospect Holdings Limited ("First Prospect"), a company wholly-owned by Mr. Chan Yuen Hing.

*(b) Interests in the options of the Company*

	Date of grant	Exercise period	Exercise price per Share (HK\$)	Number of options outstanding	Percentage of the Company's issued share capital
Mr. Chan Yuen Hing	17/3/2008	1/2/2010–31/1/2012	1.27	100,000	0.04%
	17/3/2008	1/2/2011–31/1/2012	1.27	100,000	0.04%
Mr. Tang Chee Kwong	17/3/2008	1/2/2010–31/1/2012	1.27	100,000	0.04%
	17/3/2008	1/2/2011–31/1/2012	1.27	100,000	0.04%
Ms. Chan Lai Yung	17/3/2008	1/2/2010–31/1/2012	1.27	100,000	0.04%
	17/3/2008	1/2/2011–31/1/2012	1.27	100,000	0.04%
Mr. Yu Yip Cheong	17/3/2008	1/2/2010–31/1/2012	1.27	100,000	0.04%
	17/3/2008	1/2/2011–31/1/2012	1.27	100,000	0.04%

Save as disclosed aforesaid, none of the Directors and the chief executive of the Company, as at the Latest Practicable Date, had an interest or short position in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or which were required to be entered in the register maintained by the Company pursuant to Section 352 of the SFO or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers, to be notified to the Company and the Stock Exchange.

**Substantial Shareholders**

As at the Latest Practicable Date, according to the register of interest kept by the Company under Section 336 of the SFO and so far as was known to the Directors, the following are details of the persons (other than Directors) who have an interests or short positions in the Shares (including options) or underlying Shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO:

Name of Shareholders	Number of Shares held	Percentage of the Company's issued share capital
First Prospect ( <i>note 1</i> )	172,900,000	63.64%
Mr. Yau John Siu Ying ( <i>note 2</i> )	22,342,000	8.22%

All the interests stated above represent long positions.



*Note 1:* The entire issued share capital of First Prospect is owned by Mr. Chan Yuen Hing. Mr. Chan Yuen Hing is deemed to be interested in all the Shares in which First Prospect is interested by virtue of the SFO.

*Note 2:* Mr. Yau John Siu Ying has a direct interest of 13,884,000 Shares and a deemed interest of 8,458,000 Shares held by Barton Company Limited, a company wholly-owned by Mr. Yau John Siu Ying, within the meaning of the SFO.

Save as disclosed aforesaid, the Directors and the chief executive of the Company are not aware of any person, as at the Latest Practicable Date who had an interest or short position in the Shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, was directly or indirectly, interested in 10% or more of the nominal value of the issued share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group other than the Company, or any options in respect of such capital.

### **3. DIRECTORS' INTERESTS IN COMPETING BUSINESS**

As disclosed in the Company's announcement dated 1 February 2008, Mr. Tang Chiu Ming Frank is the chief executive officer of ACCA Jewelry Limited. ACCA Jewelry Limited is a renowned manufacturer and exporter with experience in the international jewelry market including the USA, Europe, Japan, South East Asia and China. Mr. Tang Chiu Ming Frank is therefore regarded as being interested in a competing business of the Group.

Mr. Tang Chiu Ming Frank, being an independent non-executive Director of the Company, is not involved in the daily operations of the Company. As such, the Directors consider that the management of the Company and ACCA Jewelry Limited are separate and distinct and the Group is capable of carrying on its business independent of, and at arms length from ACCA Jewelry Limited.

So far as the Directors are aware and save for disclosed as aforesaid, as at the Latest Practicable Date, none of the Directors or their respective associates (as defined in the Listing Rules) had any interest in a business which competes or is likely to compete either directly or indirectly with the business of the Group, or have or may have any other conflicts of interest with the Group.

### **4. SERVICE CONTRACTS**

As at the Latest Practicable Date, none of the Directors has entered or is proposing to enter into any service contract with any member of the Group (excluding contracts expiring or determinable within one year without payment of compensation (other than statutory compensation)).

**5. LITIGATION**

As at the Latest Practicable Date, neither the Company nor any of its subsidiaries is engaged in any litigation or arbitration of material importance and no litigation or claim of material importance is known to the Directors to be pending or threatened by or against the Company or any of its subsidiaries.

**6. MISCELLANEOUS**

- (i) The company secretary of the Company is Mr. Sin Lap Poon *ACIS, ACS*. The qualified accountant of the Company appointed pursuant to Rule 3.24 of the Listing Rules is Mr. Tsang Wing Ki *FCCA, FCPA*.
- (ii) The registered address of the Company is situate at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.
- (iii) The head office and principal place of business of the Company in Hong Kong is situate at Unit 306-307, Third Floor, Lippo Sun Plaza, 28 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong.
- (iv) The Hong Kong branch share registrar and transfer office of the Company in Hong Kong is Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong.
- (v) The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.