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## **WING HING INTERNATIONAL (HOLDINGS) LIMITED**



*(incorporated in Bermuda with limited liability)*

**(Stock Code: 621)**

### **NOTICE OF SPECIAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that a special general meeting (the **SGM**) of Wing Hing International (Holdings) Limited (the **Company**) will be held at Unit 1901, 19/F, Nina Tower, No. 8 Yeung Uk Road, Tsuen Wan, New Territories, Hong Kong on Friday, 19 August 2011 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments the following resolutions:

#### **ORDINARY RESOLUTIONS**

**“1. THAT:**

- (a) the authorised share capital of the Company be and is hereby increased from HK\$150,000,000 divided into 15,000,000,000 ordinary shares (the **Shares**) of HK\$0.01 to HK\$300,000,000 divided into 30,000,000,000 Shares by the creation of 15,000,000,000 additional Shares (the **Capital Increase**);
- (b) any one director of the Company be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments, agreements and deeds and to do all such acts, matters and things as he/she may in his/her discretion consider necessary or desirable for the purpose of or in connection with the implementation of the Capital Increase and the transactions contemplated thereunder.”

**“2. THAT:**

- (a) the acquisition agreement dated 28 January 2011 (as amended by two amendment agreements dated 22 March 2011 and 22 July 2011 and any other subsequent amendment) (together, the **Acquisition Agreement**) entered into by the Company (the **Purchaser**), the TG Sellers and Gold Commercial Services Limited (a copy of which is tabled at this meeting and marked “[A]” and initialled by the chairman of this meeting for the purpose of identification) and more particularly described in the circular of the Company dated 28 July 2011, pursuant to which the parties agreed that, subject to the satisfaction of the conditions precedent therein, the Purchaser shall acquire and the TG Sellers shall sell or procure the sale of up to 86.966% of Taung Gold Limited (**Taung Gold**) in consideration for the issuance of up to a total of 11,987,246,522 new Shares (the **Consideration Shares**) and all transactions contemplated thereunder be and are hereby approved, ratified and confirmed;

for the purpose of this resolution:

*TG Sellers* refers to, Electrum Strategic Exploration Limited, Mr. David Twist, Mrs. Helena Twist, Woo Foong Hong Limited, Yi Star Investment Limited, Mr. Lin, Hsin-Ho, Able Union Limited, ZNE Capital Limited, Fully Global Investments Limited, Grit Capital Limited, Angelfly Investments Limited, Mandra Esop Limited, Montane Development Limited, Mr. Hu, Xiang-Cheng, Ms. Mui, Bing-Wah Grace, Mandra Materials Limited, Easy Capital Holdings Limited, Manford Capital (HK) Limited, Amplewood Resources Limited, Hong Kong Sheen Smile International Investment Limited and Sino Reach Investments Limited;

- (b) any one director of the Company be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments, agreements and deeds and do all such acts, matters and things as he/she may in his/her absolute discretion consider necessary or desirable for the purpose of and in connection with the implementation of the Acquisition Agreement and the transactions contemplated thereunder and to agree to such variations of the terms of the Acquisition Agreement and the transactions documents contemplated thereunder as he/she may in his/her absolute discretion consider necessary or desirable; and
- (c) subject to and conditional upon the passing of the resolutions numbered 2 (a) and (b) and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Consideration Shares, the allotment and issue of the Consideration Shares pursuant to the Acquisition Agreement upon the terms and subject to the conditions therein contained be and is hereby approved; and that any one director of the Company be and are hereby authorised, for and on behalf of the Company, to do all such acts and things and to sign, seal and execute and deliver all such documents and take all such steps which he/she may in his/her absolute discretion consider necessary, desirable or expedient for the implementation of and giving effect to the allotment and issue of the Consideration Shares.”

“3. **THAT:**

- (a) put option agreements annexed to the Acquisition Agreement (the *Put Option Agreements*) relating to the grant of put options to each South African resident shareholders of Taung Gold in relation to the sale to the Company through Gold Commercial Services Limited (*GoldCom*) of such number of shares of Taung Gold representing in aggregate approximately 8.99% of the issued share capital of Taung Gold upon First Completion (as defined in the circular of the Company dated 28 July 2011) for a consideration of 1,134,348,686 new Shares and involving the issue of a loan note by GoldCom to the Company (*the Loan Note*) be and is hereby approved;
- (b) Loan Note be and is hereby approved; and
- (c) any one director of the Company be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments, agreements and deeds and do all such acts, matters and things as he/she may in his/her absolute discretion consider necessary or desirable for the purpose of and in connection with the implementation of the Put Option Agreements and the Loan Note and the transactions contemplated

thereunder and to agree to such variations of the terms of the Put Option Agreements and the Loan Note and the transactions documents contemplated thereunder as he/she may in his/her absolute discretion consider necessary or desirable.”

**“4. THAT**

- (a) the Electrum option agreement annexed to the Acquisition Agreement (the *Electrum Option Agreement*) relating to the grant of put options to Electrum Strategic Exploration Limited (*Electrum*) in relation to the sale of such number of shares of Taung Gold acquired by Electrum upon the exercise of warrants held by Electrum issued by Taung Gold to the Company for a consideration of 1,147,523,915 new Shares be and is hereby approved; and
- (b) any one director of the Company be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments, agreements and deeds and do all such acts, matters and things as he/she may in his/her absolute discretion consider necessary or desirable for the purpose of and in connection with the implementation of the Electrum Option Agreement and the transactions contemplated thereunder and to agree to such variations of the terms of the Electrum Option Agreement and the transactions documents contemplated thereunder as he/she may in his/her absolute discretion consider necessary or desirable.”

**“5. THAT**

- (a) the optionholder agreement annexed to the Acquisition Agreement (the *TG Optionholder Agreement*) relating to the grant of put options to holders of options in Taung Gold in relation to the sale to the Company directly or through GoldCom of up to 18,916,168 shares of Taung Gold Limited acquired pursuant to the exercise of options in Taung Gold for an aggregate consideration of up to 1,009,616,519 new Shares be and is hereby approved; and
- (b) any one director of the Company be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments, agreements and deeds and do all such acts, matters and things as he/she may in his/her absolute discretion consider necessary or desirable for the purpose of and in connection with the implementation of the TG Optionholder Agreement and the transactions contemplated thereunder and to agree to such variations of the terms of the TG Optionholder Agreement and the transactions documents contemplated thereunder as he/she may in his/her absolute discretion consider necessary or desirable.”

**SPECIAL RESOLUTION**

**“6. THAT**

- (a) subject to the completion of the Acquisition Agreement and the approval of the Registrar of the Companies in Bermuda, the name of the Company be changed from “Wing Hing International (Holdings) Limited” to “Taung Gold International Limited” and the Chinese name “壇金礦業有限公司” be adopted by the Company for identification purposes only; and

- (b) any one director of the Company be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments, agreements and deeds and do all such acts, matters and things as he/she may in his/her absolute discretion consider necessary or desirable to effect such change of name and adoption of the Chinese name.

By order of the Board  
**Wing Hing International (Holdings) Limited**  
**Li Hok Yin**  
*Chairman*

Hong Kong, 28 July 2011

*Registered office:*  
Canon's Court  
22 Victoria Street  
Hamilton HM 12  
Bermuda

*Head office and principal place of  
business in Hong Kong:*  
Unit 1901, 19th Floor  
Nina Tower  
8 Yeung Uk Road  
Tsuen Wan, New Territories  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the SGM is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the SGM is enclosed. Whether or not you intend to attend the SGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the SGM or any adjournment thereof, should he so wish.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof.
4. In the case of joint holders of shares, any one of such holders may vote at the SGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holder are present at the SGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
5. As at the date hereof, the Board comprises six Directors. The Executive Directors are Mr. Li Hok Yin, Ms. Cheung Pak Sum and Mr. Shen Junchen. The Independent Non-executive Directors are Mr. Chui Man Lung, Everett, Mr. Hui Wah Tat, Anthony and Mr. Li Kam Chung.