

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

**If you are in any doubt** about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Hua Yi Copper Holdings Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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## **HUA YI COPPER HOLDINGS LIMITED**

**華藝礦業控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 559)**

### **PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE NEW SECURITIES, RE-ELECTION OF DIRECTORS, REFRESHMENT OF SCHEME MANDATE LIMIT AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Hua Yi Copper Holdings Limited (the “**Company**”) to be held at 3/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong, on 28 December 2012 at 11:00 a.m., at which the above proposals will be considered is set out in Appendix III to this circular.

A form of proxy for the Annual General Meeting is also enclosed with this circular. Whether or not you are able to attend the meeting in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or at any adjournment thereof should you so wish.

\* *for identification purposes only*



## DEFINITIONS

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

“AGM”	the 2012 annual general meeting of the Company to be held on 28 December 2012, notice of which is set out in Appendix III to this circular;
“associate(s)”	has the meaning ascribed to it in the Listing Rules;
“Board”	the board of Directors of the Company;
“Bye-laws”	the bye-laws of the Company;
“Company”	Hua Yi Copper Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 559);
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	shall have the meaning as defined under the heading “General Mandate to Issue Securities” in the “Letter from the Board” of this circular;
“Latest Practicable Date”	23 November 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Placing”	the conditional placing of a maximum of 599,000,000 new Shares at a placing price of HK\$0.20 per Share pursuant to the terms set out in the placing agreement dated 5 October 2012, details of which are included in the Company’s announcement dated 5 October 2012;
“Proposed Refreshment”	the proposed refreshment of Scheme Mandate Limit under the Share Option Scheme;
“Repurchase Mandate”	shall have the meaning as defined under the heading “General Mandate to Repurchase Shares” in the “Letter from the Board” of this circular;

## DEFINITIONS

“Scheme Mandate Limit”	the maximum number of Shares that may be issued upon exercise of all Share Options to be granted under the Share Option Scheme and all other options under any other share option schemes of the Group; in respect of the existing Scheme Mandate Limit, 299,541,390 Shares, and in respect of the Scheme Mandate Limit (as refreshed) to be approved at the forthcoming AGM, equivalent to 10% of the issued share capital of the Company as at the date of approval of the refreshment of the Scheme Mandate Limit;
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.05 each in the capital of the Company;
“Share Option(s)”	the option(s) to subscribe for Share(s) under the Share Option Scheme;
“Share Option Scheme”	the share option scheme adopted by the Company on 4 December 2003;
“Shareholder(s)”	the holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers and Share Repurchases approved by the Securities and Futures Commission as amended from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.



**HUA YI COPPER HOLDINGS LIMITED**

**華藝礦業控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 559)**

*Executive Directors:*

Mr. Wong Hin Shek (*Chairman*)

Mr. Chi Chi Hung, Kenneth (*Chief Executive Officer*)

*Independent Non-Executive Directors:*

Mr. Chiu Wai On

Mr. Man Kwok Leung

Dr. Wong Yun Kuen

*Principal place of business:*

Unit 904, 9th Floor

Wings Building

110–116 Queen's Road Central

Central

Hong Kong

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

27 November 2012

*To the Shareholders and, for information only,  
the option holders of the Company*

Dear Sir/Madam,

**PROPOSALS FOR GENERAL MANDATES  
TO REPURCHASE SHARES AND ISSUE NEW SECURITIES,  
RE-ELECTION OF DIRECTORS,  
REFRESHMENT OF SCHEME MANDATE LIMIT  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM of the Company to be held on 28 December 2012, as required by the relevant rules set out in the Listing Rules. These include (i) ordinary resolutions relating to the granting to the Directors general mandates for the repurchase of Shares and the issue of new

\* *for identification purposes only*

## LETTER FROM THE BOARD

securities and adding any Shares repurchased under the Repurchase Mandate to the Issue Mandate; (ii) ordinary resolutions relating to the re-election of Directors; and (iii) an ordinary resolution to the refreshment of the Scheme Mandate Limit.

### GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to repurchase on the Stock Exchange or on any other stock exchange on which the Shares of the Company may be listed, Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution (the “**Repurchase Mandate**”). Assuming no further Shares are issued and repurchased prior to the AGM and based on the issued share capital of the Company of 2,995,413,900 Shares as at the Latest Practicable Date and on the basis of the Placing is not completed, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 299,541,390 Shares. Based on the issued share capital of the Company of 2,995,413,900 Shares as at the Latest Practicable Date and on the basis of the Placing is completed, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 359,441,390 Shares.

### GENERAL MANDATE TO ISSUE SECURITIES

An ordinary resolution will also be proposed that the Directors be granted a general and unconditional mandate to allot, issue and deal with securities of the Company of up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the relevant resolution (the “**Issue Mandate**”).

Subject to the passing of the proposed resolution for the grant of the Issue Mandate on the basis that no Shares are issued or repurchased by the Company during the period between the Latest Practicable Date and the date of the AGM, the Directors will be authorised to issue up to a maximum of 599,082,780 Shares pursuant to the Issue Mandate based on the issued share capital of 2,995,413,900 as at the date of the AGM.

On the basis that the Placing was completed before the AGM and subject to the passing of the proposed resolution for the grant of the Issue Mandate on the basis that no other Shares are issued or repurchased by the Company during the period between the Latest Practicable Date and the date of the AGM, the Directors will be authorised to issue up to a maximum of 718,882,780 Shares pursuant to the Issue Mandate based on the enlarged issued share capital immediately upon completion of the Placing of 3,594,413,900 as at the date of the AGM.

In addition, an ordinary resolution will be proposed at the AGM adding any Shares repurchased under the Repurchase Mandate to the Issue Mandate. The Repurchase Mandate and the Issue Mandate would continue to be in force until the conclusion of the next annual general meeting of the Company unless it is renewed at such meeting or until revoked or varied by ordinary resolutions of the Shareholders in a general meeting held prior to the next annual general meeting of the Company.

## LETTER FROM THE BOARD

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed general mandate to repurchase Shares is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions at the AGM.

### RE-ELECTION OF DIRECTORS

According to Bye-law 87, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

According to the above provision, Mr. Chiu Wai On and Mr. Man Kwok Leung will retire from office as Directors at the AGM and Mr. Chiu Wai On and Mr. Man Kwok Leung being eligible, will offer themselves for re-election.

Details of Mr. Chiu Wai On and Mr. Man Kwok Leung, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

### REFRESHMENT OF THE SCHEME MANDATE LIMIT

The Company adopted the Share Option Scheme on 4 December 2003, pursuant to which the Directors were authorised to grant to the Eligible Participants (as defined in the Share Option Scheme) in the Company.

The number of Shares subject to the existing Scheme Mandate Limit under the Share Option Scheme is 299,541,390 Shares, representing 10% of the total number of shares in issue as at the date of the annual general meeting held on 23 November 2010 (the “AGM 2010”) when the Scheme Mandate Limit was last refreshed. Since the AGM 2010, a total of 299,000,000 Share Options have been granted under the Share Option Scheme, representing about 9.98% of the Shares at the Latest Practicable Date. None of these options have been exercised, cancelled and lapsed. As a result, the Company had almost fully utilized the existing limit of the Share Option Scheme. As at the Latest Practicable Date, the Company may only allow to grant 541,390 Share Options representing approximately 0.018% and 0.015% of the total number of Shares in issue and the enlarged issued share capital immediately upon completion of the Placing respectively, which had not been granted by the Company as at the Latest Practicable Date.

As at the Latest Practicable Date, there were 543,190,000 outstanding Shares Options with the Company representing approximately 18.13% of the total issued share capital of the Company and all of which had not been exercised. No Share Options were cancelled or lapsed. The Company has complied with Rule 17.03(4) of the Listing Rules for the aforesaid Share Options granted.

## LETTER FROM THE BOARD

The Scheme Mandate Limit may be “refreshed” by the approval of the Shareholders and the “refreshed” Scheme Mandate Limit must not exceed 10% of the issued share capital of the Company as at the date of the approval. Share Options previously granted under the Share Option Scheme and other share option schemes of the Company (including options outstanding, cancelled, exercised or lapsed in accordance with the terms of the Share Option Scheme or any other share option schemes of the Group) shall not be counted for the purposes of calculating the “refreshed” Scheme Mandate Limit. In order to provide the Company with greater flexibility in granting share options to Eligible Participants under the Share Option Scheme as incentives or rewards for their contribution to the Company, the Board decided to seek the approval from the Shareholders at the AGM to refresh the scheme mandate limit of the Share Option Scheme at the forthcoming AGM. The Directors consider that such refreshment of the scheme mandate limit of the Share Option Scheme is in the interest of the Company and the Shareholders as a whole.

Based on the existing issued share capital of 2,995,413,900 Shares as at the Latest Practicable Date, the number of Shares under the Scheme Mandate Limit to be refreshed will be 299,541,390 Shares, being 10% of the issued share capital of the Company as at the Latest Practicable Date. Based on the existing issued share capital of 2,995,413,900 Shares as at the Latest Practicable Date and on the basis that the Placing was completed before the AGM with the enlarged issued share capital of 3,594,413,900 Shares upon completion of the Placing, the number of Shares under the Scheme Mandate Limit to be refreshed will be 359,441,390 Shares, being 10% of the enlarged issued share capital upon completion of the Placing. Assuming that the Proposed Refreshment is approved at the forthcoming AGM based on the 2,995,413,900 Shares in issue on the basis of the Placing is not completed as at the Latest Practicable Date or 3,594,413,900 Shares on the basis that the Placing is completed before the AGM and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM, the aggregate of the number of Shares that may be issued under the Share Options to be granted under the Scheme Mandate Limit (as refreshed) will be 299,541,390 Shares or 359,441,390 Shares respectively, representing approximately 10% of the existing issued share capital of 2,995,413,900 Shares of the Company as at the Latest Practicable Date or the enlarged issued share capital of 3,594,413,900 Shares upon completion of the Placing respectively, which is within the 30% scheme limit of the Share Option Scheme as prescribed under the Share Option Scheme and the Listing Rules.

As required by the Listing Rules and the Share Option Scheme, an ordinary resolution will be proposed at the AGM to approve the Proposed Refreshment.



## **LETTER FROM THE BOARD**

The adoption of the Proposed Refreshment is conditional upon:

- (a) the Shareholders passing a resolution to approve the Proposed Refreshment at the AGM; and
- (b) the Stock Exchange granting the approval for the listing of, and the permission to deal in the Shares to be issued pursuant to the exercise of any Share Options that may be granted pursuant to the Share Option Scheme under the Proposed Refreshment not exceeding 10% of the number of Shares in issue as at the date of the approval of the Proposed Refreshment by the Shareholders.

Application will be made to the Stock Exchange for the listing of, and the permission to deal in the Shares to be issued under the Proposed Refreshment.

### **NOTICE OF THE ANNUAL GENERAL MEETING**

Notice of the AGM is set out in Appendix III to this circular. A proxy form for appointing proxy is despatched with this circular and published on the website of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)). Whether or not you are able to attend the AGM in person, you are requested to complete the proxy form and return it to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or the adjourned meeting. Completion and return of a proxy form will not preclude you from attending and voting at the meeting in person or at any adjournment thereof should you so wish.

### **VOTING AT THE ANNUAL GENERAL MEETING**

Pursuant to rule 13.39(4) of the Listing Rules, any vote of Shareholders at the AGM must be taken by poll. At the forthcoming AGM, the chairman of the AGM will therefore demand a poll for every resolution put to vote at the AGM pursuant to Bye-law 66 of the Bye-laws.

### **RECOMMENDATION**

The Directors consider that the proposed granting of the general mandates to the Directors to repurchase Shares and to issue new securities and adding any Shares repurchased under the Repurchase Mandate to the Issue Mandate, the re-election of Directors and the Proposed Refreshment, are in the best interests of the Company and the Shareholders. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM.

## LETTER FROM THE BOARD

### RESPONSIBILITY STATEMENT

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

Yours faithfully,  
By Order of the Board  
**Hua Yi Copper Holdings Limited**  
**Wong Hin Shek**  
*Chairman and Executive Director*

This Appendix serves as an explanatory statement, as required by rule 10.06 of the Listing Rules, to provide certain information to you for your consideration of the Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, there was a total of 2,995,413,900 Shares in issue. Upon completion of the Placing and on the basis that no further Shares are issued or repurchased before the AGM, there will be 3,594,413,900 Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and upon completion of the Placing and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 299,541,390 Shares and 359,441,390 Shares respectively.

### **2. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. 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 the Shareholders as a whole.

### **3. FUNDING OF REPURCHASES**

Repurchases made pursuant to the Repurchase Mandate shall be funded out of funds legally available for the purpose in accordance with the Bye-laws and the applicable laws of Bermuda. Under Bermuda law, repurchased shares will be cancelled and the Company's issued share capital will be reduced by the nominal value of the repurchased shares accordingly. However, the aggregate amount of the Company's authorised capital will not be reduced.

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 accounts contained in the Annual Report for the year ended 30 June 2012) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels of the Company.

#### 4. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date:

Month	Share Prices Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2011</b>		
November	0.325	0.093
December	0.130	0.099
<b>2012</b>		
January	0.126	0.110
February	0.150	0.100
March	0.158	0.110
April	0.119	0.098
May	0.105	0.090
June	0.130	0.082
July	0.093	0.076
August	0.093	0.082
September	0.180	0.078
October	0.360	0.149
November (up to the Latest Practicable Date)	0.415	0.330

#### 5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda, and in accordance with the regulations set out in the Bye-laws.

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

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

## 6. TAKEOVERS CODE

If as a result of a repurchase of Shares by the Company, 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 Takeovers code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Code.

As at the Latest Practicable Date, so far as the Directors are aware, the following Shareholders had interests in 5% or more of the issued share capital of the Company:

Name of Shareholders	Number of Shares held (Note 1)	Approximate percentage of shareholding as at the Latest Practicable Date	Approximate percentage of shareholding if Repurchase Mandate is exercised in full
Intense Rise Holdings Limited (Note 2)	870,007,125 (L)	29.04%	32.27%
Mr. Choy Shiu Tim (Note 2)	870,007,125 (L)	29.04%	32.27%
Wise Profit Group Limited (Note 3)	418,210,000 (L)	13.96%	15.51%
Mr. Wong Yat Fai (Note 3)	420,550,000 (L)	14.04%	15.60%

Notes:

1. The letter (L) denotes the person's long position in such securities.
2. The 870,007,125 Shares are held by Intense Rise Holdings Limited, which is wholly owned by Mr. Choy Shiu Tim. Thus, he is deemed to be interested in the 870,007,125 Shares held by Intense Rise Holdings Limited pursuant to the SFO.
3. The 418,210,000 Shares out of the 420,550,000 Shares are held by Wise Profit Group Limited, which is wholly owned by Mr. Wong Yat Fai. Thus, he is deemed to be interested in the 418,210,000 Shares held by Wise Profit Group Limited pursuant to the SFO.

In the event that the Directors exercise the proposed Repurchase Mandate in full, the increase in shareholdings of Intense Rise Holdings Limited in the Company would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code as holding of voting rights in the Company by Intense Rise Holdings Limited and parties acting in concert with it will be more than 30% of the aggregate voting rights of the Company. Despite of the aforesaid, the Directors have no present intention to exercise the Repurchase Mandate to such extent as would result in Intense Rise Holdings Limited being required to make a mandatory offer under the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25 per cent.

In the last six months preceding the Latest Practicable Date for this circular, the Company had not repurchased Shares, whether on the Stock Exchange or otherwise.

## APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Pursuant to the Listing Rules, the particulars of the Directors who will retire at the AGM according to the Bye-laws and proposed to be re-elected at the AGM are provided below:

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Chiu Wai On (“Mr. Chiu”)**, aged 43, was appointed as an independent non-executive Director on 26 June 2009. Mr. Chiu possesses over 10 years of professional experience in accounting and auditing services. He is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Chiu is also an independent non-executive director of New Times Energy Corporation Limited (stock code: 166).

As at the date hereof, Mr. Chiu does not have any other interests in the shares or underlying shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chiu entered into a letter of appointment with the Company. He is entitled to an annual director’s fee of HK\$100,000 which was determined on the basis of his previous experience, professional qualifications as well as the current financial position of the Company and the prevailing market conditions. Mr. Chiu has no fixed term of service with the Company but he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws.

Save as disclosed above, (i) Mr. Chiu has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) he has not held any other positions in the Company and its subsidiaries; and (iii) he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other matter about Mr. Chiu which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules or needs to be brought to the attention of the Shareholders.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Man Kwok Leung (“Mr. Man”)**, aged 66, was appointed as an independent non-executive Director on 21 May 2009. Mr. Man is a solicitor of the High Court of Hong Kong and a civil celebrant of marriages. He has extensive experience in the legal practice. He had been appointed by Xinhua News Agency as a district advisor from 1995 to 1997. He is currently appointed as a director of Apleichau Kai Fong Primary School, the deputy chairman of Apleichau Kai Fong Welfare Association, the secretary of Apleichau Promotion of Tourism Association and the honorary legal advisor of Junior Police Officers’ Association. Mr. Man is also an independent non-executive director of Climax International Company Limited (stock code: 439), Kong Sun Holdings Limited (stock code: 295) and Noble Century Investment Holdings Limited (stock code: 2322). He was an independent non-executive director of Zmay Holdings Limited (stock code: 8085) from November 2009 to September 2012.

## APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

As at the date hereof, Mr. Man does not have any other interests in the shares or underlying shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Man was disciplined by The Law Society of Hong Kong in 2000. He was censured, ordered to bear the costs of the disciplinary proceedings on a full indemnity basis and ordered to pay the following fines:

- (a) HK\$12,000 for failing to deliver to a client of his within 7 days of receiving her instructions to act for her in a criminal case a letter confirming her instructions, his costs, counsel's fees and setting out various matters that needed to be drawn to her attention in respect of the criminal case.
- (b) HK\$8,000 for acting in a manner which compromised or impaired or was likely to compromise or impair his own reputation or the reputation of the profession in handing to his client on 31 May 1999 a letter dated back to 29 December 1998.
- (c) HK\$25,000 for failing to keep properly written up books, ledgers and accounts as may be necessary during the period from 1 July 1998 to 3 August 1999.

Mr. Man entered into a letter of appointment with the Company. He is entitled to an annual director's fee of HK\$100,000 which was determined on the basis of his previous experience, professional qualifications as well as the current financial position of the Company and the prevailing market conditions. Mr. Man has no fixed term of service with the Company but he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws.

Save as disclosed above, (i) Mr. Man has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) he has not held any other positions in the Company and its subsidiaries; and (iii) he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other matter about Mr. Man which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules or needs to be brought to the attention of the Shareholders.



## HUA YI COPPER HOLDINGS LIMITED

華藝礦業控股有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock code: 559)

### NOTICE OF 2012 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2012 Annual General Meeting (the “**Meeting**”) of Hua Yi Copper Holdings Limited (the “**Company**”) will be held at 3/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong, on 28 December 2012 at 11:00 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and approve the audited financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 30 June 2012.
2. 2.1 each as a separate resolution, to re-elect the following retiring directors of the Company (the “**Directors**”) as Directors:
  - 2.1.1 Mr. Chiu Wai On
  - 2.1.2 Mr. Man Kwok Leung
- 2.2 to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. to re-appoint BDO Limited as the Company’s auditors and to authorise the Board to fix their remuneration.

As special businesses, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

4. A. “**THAT:**
  - (a) subject to paragraph (c) of this resolution, the exercise by the Director during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.05 each in the capital of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares,

\* for identification purposes only



and to make or grant offers, agreements, and options which would or 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 (as hereinafter defined) to make or grant offers, agreements and options which would or might require the exercise of such powers after the expiry of the Relevant Period (as hereinafter defined);
- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval granted in paragraph (a) of this resolution, otherwise than pursuant to:
  - (1) a Rights Issue (as hereinafter defined);
  - (2) an issue of shares pursuant to the exercise of the rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into Shares;
  - (3) an issue of shares as scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time;
  - (4) an issue of shares by the exercise of options granted under the share option schemes of the Company adopted from time to time in accordance with The Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”);

shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the approval granted in paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; or

- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to the shareholders of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions 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 any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

B. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on the Stock Exchange or on any exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose (“**Recognised Stock Exchange**”), subject to and in accordance with all applicable laws and the requirements of the Listing Rules or those of any other Recognised Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares of the Company which the Company is authorised to repurchase pursuant to the approval granted in paragraph (a) of this resolution shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the approval granted under paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; or
  - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- C. “**THAT** conditional upon the passing of the resolutions set out in paragraphs A and B of item 4 in the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements, and options which would or might require the exercise of such powers, pursuant to resolution set out in paragraph A of item 4 above be and is hereby extended by the addition to the aggregate nominal amount of 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, an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution set out in paragraph B of item 4 above provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution.”
5. “**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, Shares in the share capital of the Company to be issued pursuant to the exercise of the options which may be granted under the Refreshed General Scheme Limit (as hereinafter defined), the refreshment of the general scheme limit of the existing share option scheme of the Company adopted on 4 December 2003 up to 10 per cent. of the total number of Shares in issue as at the date of passing of this resolution (“**Refreshed General Scheme Limit**”) be and is hereby approved and any Director be and is hereby authorised to do all such acts and execute such document(s) to effect the Refreshed General Scheme Limit.”

By Order of the Board  
**Hua Yi Copper Holdings Limited**  
**Wong Hin Shek**  
*Chairman and Executive Director*

Hong Kong, 27 November 2012

*Notes:*

- (1) A Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a Member of the Company. In order to be valid, the form of proxy must be deposited with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong together with any power of attorney or other authority, if any, under which it is signed, or a certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjournment thereof.
- (2) Completion and return of the form of proxy shall not preclude a Member from attending and voting in person at the Meeting or on the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (3) As at the date of this notice, Mr. Wong Hin Shek and Mr. Chi Chi Hung, Kenneth being the executive Directors and Mr. Chiu Wai On, Mr. Man Kwok Leung and Dr. Wong Yun Kuen being the independent non-executive Directors.