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## THE 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 a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in AMVIG Holdings Limited, you should at once hand this circular and the accompanying 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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**AMVIG HOLDINGS LIMITED**

澳科控股有限公司\*

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

**(stock code: 2300)**

**(1) REVISION OF SALES CAPS  
IN RESPECT OF  
CONTINUING CONNECTED TRANSACTIONS; AND  
(2) RE-ELECTION OF DIRECTOR**

**Independent financial adviser to  
the Independent Board Committee and independent Shareholders**

**VINCO**  城高

**GRAND VINCO CAPITAL LIMITED**

*(a wholly owned subsidiary of Vinco Financial Group Limited)*

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A notice convening an extraordinary general meeting of the Company to be held at Room 03-04 18th Floor, Li Po Chun Chambers, No.189 Des Voeux Road Central, Hong Kong on Friday, 21 November 2008 at 8:45 a.m. is set out on pages 25 to 26 of this circular. A form of proxy for use at the extraordinary general meeting is also enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 26/F., 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 or any adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting at the meeting or any adjourned meeting (as the case may be) should you so wish.

3 November 2008

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## DEFINITIONS

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

“associates”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Company”	AMVIG Holdings Limited, a company incorporated in the Cayman Islands and the issued Shares of which are listed on the main board of the Stock Exchange
“connected person”	has the meaning ascribed to this term under the Listing Rules
“Directors”	the directors of the Company
“EGM”	the extraordinary general meeting of the Company to be held to approve, amongst other matters, the Supplemental Agreements and the Revised Sales Caps, and re-election of Director
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent board committee, comprising Mr. Tay Ah Kee, Keith, Mr. Au Yeung Tin Wah, Ellis and Mr. Oh Choon Gan, Eric, all being the independent non-executive Directors, to advise the independent Shareholders as to the fairness and reasonableness of the Supplemental Agreements and the Revised Sales Caps
“Independent Financial Adviser” or “Vinco Capital”	Grand Vinco Capital Limited, a wholly owned subsidiary of Vinco Financial Group Limited and a licensed corporation to carry on type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO, being the independent financial adviser appointed to advise the Independent Board Committee and the independent Shareholders on the terms of the Supplemental Agreements and the Revised Sales Caps
“Latest Practicable Date”	30 October 2008, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“PRC”	the People’s Republic of China which, for the purposes of this circular, excludes Hong Kong, Macau Special Administrative Region and Taiwan
“Revised Sales Caps”	the revised maximum annual sales as respectively set out in the Supplemental Agreements
“RMB”	renminbi, the lawful currency of the PRC
“Sales Caps”	the maximum annual sales as respectively set out in the Wuhan Sales Agreement and the Xiangfan Sales Agreement
“SFO”	Securities and Futures Ordinance, Cap. 571 of the laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Agreements”	(i) the supplemental agreement entered into among Wuhan Tobacco (Group) Company Limited (武漢煙草(集團)有限公司) (a member of the Wuhan Tobacco Group) on the one part, Beijing Leigh-Mardon Pacific Packaging Co., Ltd. and Qingdao Leigh-Mardon Packaging Co., Ltd. (both being members of the Group) on the other dated 10 October 2008 in respect of the Wuhan Sales Agreement, and (ii) the supplemental memorandum entered into between Xiangfan Cigarette Factory(襄樊卷煙廠) (a member of the Wuhan Tobacco Group) and Xiangfan Jinfeihuan Colour Packing Co., Ltd. dated 10 October 2008 in respect of the Xiangfan Sales Agreement
“Wuhan Sales Agreement”	the master sales agreement entered into among (i) Wuhan Tobacco (Group) Company Limited (武漢煙草(集團)有限公司) (a member of the Wuhan Tobacco Group) on the one part, (ii) Beijing Leigh-Mardon Pacific Packaging Co., Ltd. and Qingdao Leigh-Mardon Packaging Co., Ltd. (both being members of the Group) on the other dated 23 November 2007 in respect of the sales of cigarette packages
“Wuhan Tobacco Group”	Wuhan Tobacco (Group) Company Limited (武漢煙草(集團)有限公司) and its subsidiaries including but not limited to Xiangfan Cigarette Factory(襄樊卷煙廠), which is the substantial shareholder of Xiangfan Jinfeihuan Colour Packing Co., Ltd. and thus a connected person to the Company

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## DEFINITIONS

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“Xiangfan Sales Agreement” the memorandum entered into between Xiangfan Cigarette Factory (襄樊卷煙廠), a member of the Wuhan Tobacco Group, and Xiangfan Jinfeihuan Colour Packing Co., Ltd. dated 23 November 2007 in respect of the sales of cigarette packages

“%” percent.

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## LETTER FROM THE BOARD

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### AMVIG HOLDINGS LIMITED

澳 科 控 股 有 限 公 司 \*

(incorporated in the Cayman Islands with limited liability)  
(stock code: 2300)

*Executive Directors:*

Mr. Chan Chew Keak, Billy (*Chairman*)  
Mr. Chan Sai Wai (*Vice-Chairman*)  
Mr. Ng Sai Kit  
Mr. Lee Cheuk Yin, Dannis

*Non-executive Directors:*

Mr. David John Cleveland Hodge  
Mr. Saw Kee Team, Alan  
Mr. Jerzy Czubak

*Independent non-executive Directors:*

Mr. Tay Ah Kee, Keith  
Mr. Au Yeung Tin Wah, Ellis  
Mr. Oh Choon Gan, Eric

*Registered Office:*

Century Yard  
Cricket Square  
Hutchins Drive  
P.O. Box 2681 GT  
George Town  
Grand Cayman  
Cayman Islands  
British West Indies

*Head office and principal place of  
business in Hong Kong:*

Room 03-04 18th Floor  
Li Po Chun Chambers  
No.189 Des Voeux Road Central  
Hong Kong

3 November 2008

*To the Shareholders*

Dear Sir or Madam,

**(1) REVISION OF SALES CAPS  
IN RESPECT OF  
CONTINUING CONNECTED TRANSACTIONS; AND  
(2) RE-ELECTION OF DIRECTOR**

**BACKGROUND**

Reference is made to the announcement and the circular of the Company dated 6 December 2007 and 17 January 2008 respectively in relation to, among other matters, the entering into the Wuhan Sales Agreement and the Xiangfan Sales Agreement for the sales of cigarette packages by the Group to the Wuhan Tobacco Group.

\* For identification purpose only

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## LETTER FROM THE BOARD

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The Board announced on 13 October 2008 that the Supplemental Agreements were entered into dated 10 October 2008 to amend and revise the maximum annual amount for sales of cigarette packages by the Group to the Wuhan Tobacco Group for each of the three years ending 31 December 2010 under each of the Wuhan Sales Agreement and the Xiangfan Sales Agreement.

The Board also announced on 16 October 2008 the appointment of Mr. Jerzy Czubak as a non-executive Director with effect from 16 October 2008.

The purpose of this circular is to provide you with further details of the Supplemental Agreements, the Revised Sales Caps, the re-election of Director, the letter from the Independent Board Committee to the independent Shareholders, the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the independent Shareholders, and the notice of EGM.

### REVISION OF SALES CAPS IN RESPECT OF CONTINUING CONNECTED TRANSACTIONS

With the continuing growth in demand for the printing of cigarette packages, after discussion with the parties involved,

- (i) a supplemental agreement dated 10 October 2008 was entered into among Wuhan Tobacco (Group) Company Limited (武漢煙草(集團)有限公司) (a member of the Wuhan Tobacco Group) on the one part, Beijing Leigh-Mardon Pacific Packaging Co., Ltd. and Qingdao Leigh-Mardon Packaging Co., Ltd. (both being members of the Group) on the other; and
- (ii) a supplemental memorandum dated 10 October 2008 was entered into between Xiangfan Cigarette Factory(襄樊卷煙廠) (a member of the Wuhan Tobacco Group) and Xiangfan Jinfeihuan Colour Packing Co., Ltd. (a member of the Group);

such that the maximum annual amount for sales of cigarette packages by the Group to the Wuhan Tobacco Group for each of the three years ending 31 December 2010 under each of the Wuhan Sales Agreement and the Xiangfan Sales Agreement (i.e. the Sales Caps) shall be amended and revised as follows:

	Sales for the seven months ended 31 July 2008 (unaudited) <i>RMB million</i>	For the year ending 31 December 2008 <i>RMB million</i>	For the year ending 31 December 2009 <i>RMB million</i>	For the year ending 31 December 2010 <i>RMB million</i>
Under Wuhan Sales Agreement:	20.1			
— Sales Caps		56	60	67
— Revised Sales Caps		56	77	87
Under Xiangfan Sales Agreement:	64.7			
— Sales Caps		125	145	160
— Revised Sales Caps		133	154	166

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## LETTER FROM THE BOARD

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The term of both the Wuhan Sales Agreement and the Xiangfan Sales Agreement is three years commencing from 4 February 2008, and the selling price of the cigarette packages under each of the Wuhan Sales Agreement and the Xiangfan Sales Agreement shall be agreed upon between the parties and shall be determined based on normal commercial terms through arm's length negotiation or on terms no more favourable than the terms available to independent third parties by reference to various factors including the costs of production, prevailing market price, the time of delivery, the quantity required etc..

In determining the Revised Sales Caps under the Supplemental Agreements, the Board has taken into account the unaudited actual sales figures for the seven months ended 31 July 2008 and the revised production forecast as discussed and agreed with the Wuhan Tobacco Group reflecting both the general increase in demand from market and the increase in printing orders arising from the introduction of new cigarette brands by the cigarette manufacturers.

### **INFORMATION ON THE WUHAN TOBACCO GROUP**

To the best knowledge and information of the Directors, the Wuhan Tobacco Group is a sizeable enterprise in the PRC specializing in tobacco production and distribution. It is designated as one of the 512 key state-owned enterprises by the State Council and is the sole cigarette manufacturer in Hubei Province, the PRC. As Xiangfan Cigarette Factory is the substantial shareholder of Xiangfan Jinfeihuan Colour Packing Co., Ltd. which is a 79.6%-owned subsidiary of the Company, it is a connected person of the Company. Xiangfan Cigarette Factory is a member of the Wuhan Tobacco Group and accordingly, Wuhan Tobacco Group (which includes Wuhan Tobacco (Group) Company Limited) is a connected person of the Company.

### **REASONS FOR ENTERING INTO THE SUPPLEMENTAL AGREEMENTS**

The Group is principally engaged in the printing of high quality cigarette packages and manufacturing of transfer/laminated papers and laser films in the PRC. The Wuhan Sales Agreement and the Xiangfan Sales Agreement are entered in the ordinary course of business of the Group. The entering into the Supplemental Agreements is to cater for the expected increase in production orders from the Wuhan Tobacco Group for the three years ending 31 December 2010. Other than the revision of the maximum annual amount for sales of cigarette packages by the Group to the Wuhan Tobacco Group under the Supplemental Agreements, there are no changes in major terms of the Wuhan Sales Agreement and Xiangfan Sales Agreement. The Directors consider that the terms of the Supplemental Agreements (including the Revised Sales Caps) are determined on an arm's length basis with the Wuhan Tobacco Group. Accordingly, the Directors are of the view that the terms and conditions of the Supplemental Agreements (including the Revised Sales Caps) are fair and reasonable, on normal commercial terms and in the interests of the Group and the Shareholders as a whole.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTOR

As announced by the Board by way of announcement dated 16 October 2008, Mr. Jerzy Czubak was appointed as a non-executive Director with effect from 16 October 2008.

Pursuant to article 86(3) of the Articles of Association of the Company, any Director appointed either to fill a casual vacancy on the Board or as an addition to the Board shall be subject to re-election by the Shareholders at the first general meeting after his/her appointment. Accordingly, Mr. Jerzy Czubak shall offer himself for re-election as non-executive Director at the EGM.

Particulars relating to Mr. Czubak are set out below:

Mr. Jerzy Czubak, aged 49, has more than 24 years of operations experience, of which more than 14 years have been working with Amcor Rentsch Europe. Mr. Czubak has assisted Amcor group of companies in the setting up and management of production plants in Poland, Ukraine, Russia and various investment projects in Europe. Mr. Czubak holds a Master of Art degree from University of Lodz in Poland and a Master of Business Administration degree from University of Bristol in United Kingdom.

Apart from being the non-executive Director, Mr. Czubak is the Managing Director in Amcor Rentsch and member of Amcor global executive team. During the period from January 2003 to December 2007, Mr. Czubak had been a member of the board of directors of Polifarb Cieszyn-Wroclaw SA (which was registered on Warsaw Stock Exchange in August 1994 and decided to leave the Warsaw Stock Exchange in August 2005 after it was taken over by Sigma Kalon Group). Save as disclosed above, Mr. Czubak did not hold any directorships in other listed companies in the last three years and did not hold any position in the Company or any subsidiary of the Company.

Pursuant to his letter of appointment, Mr. Czubak is appointed for a term of two years commencing on 16 October 2008 subject to normal retirement and re-election by Shareholders pursuant to the articles of association of the Company. Mr. Czubak is entitled to receive HK\$375,500 director's fee per annum which was determined by the Board with reference to the director's fee of other non-executive Director.

Save as a fellow officer of Mr. Billy Chan (the Chairman of the Board), Mr. David Hodge and Mr. Alan Saw (both being non-executive Directors), Mr. Czubak does not have any relationship with any other directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company. Further, Mr. Czubak does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Save as disclosed above, there are no other matters concerning Mr. Czubak that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Czubak that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

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## LETTER FROM THE BOARD

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### EGM

Under Rule 14A.36 of the Listing Rules, the entering into of the Supplemental Agreements to amend and revise the Sales Caps in relation to the sales of cigarette packages under each of the Wuhan Sales Agreement and the Xiangfan Sales Agreement is subject to the reporting, announcement and the independent Shareholders' approval requirements.

Set out on pages 25 to 26 of this circular is a notice convening the EGM which will be held at 8:45 a.m. on 21 November 2008 at Room 03-04 18th Floor, Li Po Chun Chambers, No.189 Des Voeux Road Central, Hong Kong at which resolutions will be proposed to approve, among others, the Supplemental Agreements, the Revised Sales Caps and the re-election of Director. As none of the Shareholder has a material interest in the Supplemental Agreements, no Shareholder is required to abstain from voting on the relevant resolutions to approve the Supplemental Agreements and the Revised Sales Caps. To the best knowledge, information and belief of the Directors after having made all reasonable enquiries, there is (i) no voting trust or other agreement or arrangement or understanding entered into by or binding upon its ultimate beneficial owners and their respective associates; and (ii) no obligation or entitlement of its ultimate beneficial owners and their respective associates as at the Latest Practicable Date, whereby it or he has or may have temporarily or permanently passed control over the exercise of the voting right in respect of its or his Shares to a third party, either generally or on a case-by-case basis.

The form of proxy for use at the EGM is enclosed with this circular. Such form is also available at the website of the Stock Exchange at [www.hkex.com.hk](http://www.hkex.com.hk). Whether or not you intend to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it as soon as possible to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, and in any event not less than 48 hours before the time appointed for the holding of the EGM. Delivery of a form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting should you so desire.

According to Article 66 of the Articles of Association, a resolution put to the vote of a meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (a) by the chairman of such meeting; or
- (b) by at least three Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or

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## LETTER FROM THE BOARD

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- (c) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (d) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

The Independent Board Committee comprising all independent non-executive Directors has been formed to advise the independent Shareholders as to the terms of the Supplemental Agreements including the Revised Sales Caps. The Independent Financial Adviser has been appointed to advise the Independent Board Committee and the independent Shareholders in relation to the Supplemental Agreements including the Revised Sales Caps.

### RECOMMENDATION

Your attention is drawn to the letter from the Independent Board Committee set out on page 10 of this circular. The Independent Board Committee, having taken into account the advice of Independent Financial Adviser, the text of which is set out on pages 11 to 18 of this circular, considers that the Supplemental Agreements including the Revised Sales Caps are entered into upon normal commercial terms following arm's length negotiations between the parties and that the terms of the Supplemental Agreements including the Revised Sales Caps are fair and reasonable so far as the independent Shareholders are concerned and the Supplemental Agreements including the Revised Sales Caps are in the interests of the Company and the Shareholders as a whole. Accordingly, the Independent Board Committee recommends the independent Shareholders to vote in favour of the resolutions to be proposed at the EGM to approve the Supplemental Agreements including the Revised Sales Caps.

The Board considers that the re-election of Mr. Jerzy Czubak as non-executive Director is in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolution to re-elect Mr. Jerzy Czubak as non-executive Director.

### FURTHER INFORMATION

Your attention is also drawn to the general information of the Group as included in the Appendix to this circular.

Yours faithfully  
For and on behalf of the Board  
**AMVIG Holdings Limited**  
**Chan Chew Keak, Billy**  
*Chairman*

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## LETTER FROM THE INDEPENDENT BOARD COMMITTEE

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**AMVIG HOLDINGS LIMITED**

**澳 科 控 股 有 限 公 司 \***

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

**(stock code: 2300)**

3 November 2008

*To the independent Shareholders*

Dear Sir or Madam,

**REVISION OF SALES CAPS  
IN RESPECT OF  
CONTINUING CONNECTED TRANSACTIONS**

We refer to the circular dated 3 November 2008 issued by the Company (the “Circular”), of which this letter forms part. Terms used in this letter shall bear the same meanings as given to them in the Circular unless the context otherwise requires.

We have been appointed as members of the Independent Board Committee to consider the Supplemental Agreements including the Revised Sales Caps (together the “Transactions”) and to advise the independent Shareholders as to the fairness and reasonableness of the Transactions, and to recommend how the independent Shareholders should vote at the EGM. Independent Financial Adviser has been appointed to advise the Independent Board Committee and the independent Shareholders in this regard.

We wish to draw your attention to the letter from the Board, as set out on pages 4 to 9 of the Circular, and the letter from Independent Financial Adviser to the Independent Board Committee and the independent Shareholders which contains its advice to us in respect of the Transactions, as set out on pages 11 to 18 of the Circular.

Having taken into account the advice of Independent Financial Adviser, we consider the terms of the Transactions to be fair and reasonable so far as the Company and the independent Shareholders are concerned and the Transactions are on normal commercial terms and are in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of all the resolutions to be proposed at the EGM to approve the Transactions and the transactions contemplated thereunder.

Yours faithfully,

*Independent Board Committee*

**Tay Ah Kee, Keith**

**Au Yeung Tin Wah, Ellis**

**Oh Choon Gan, Eric**

*\* For identification purpose only*

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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*The following is the text of a letter of advice from Grand Vinco Capital Limited to the Independent Board Committee and the independent Shareholders in connection with the Supplemental Agreements and the Revised Sales Caps which has been prepared for the purpose of incorporation in this circular.*



**Grand Vinco Capital Limited**  
Units 4909-4910, 49/F., The Center  
99 Queen's Road Central, Hong Kong

3 November 2008

*To the Independent Board Committee  
and the independent Shareholders of  
AMVIG Holdings Limited*

Dear Sirs,

### **REVISED SALES CAPS IN RESPECT OF CONTINUING CONNECTED TRANSACTIONS**

#### **INTRODUCTION**

We refer to our engagement as the Independent Financial Adviser to advise the Independent Board Committee and the independent Shareholders with respect of the terms of the Supplemental Agreements and the proposed Revised Sales Caps, details of which are set out in the section headed "Letter from the Board" in the circular (the "Circular") issued by the Company to the Shareholders dated 3 November 2008 of which this letter forms part. Capitalized terms used in this letter shall have the same meanings ascribed to them in the Circular unless the context otherwise requires.

On 10 October 2008, the Group and the Wuhan Tobacco Group entered into the Supplemental Agreements, pursuant to which, to amend and revise the maximum annual amount for sales of cigarette packages by the Group to Wuhan Tobacco Group for each of the three years ending 31 December 2010 under each of the Wuhan Sales Agreement and the Xiangfan Sales Agreement.

As at the Latest Practicable Date, given that Xiangfan Cigarette Factory (襄樊卷煙廠) is the substantial shareholder of Xiangfan Jinfeihuan Colour Packing Co. Ltd. (襄樊金飛環彩色包裝有限公司) which is a 79.6%-owned subsidiary of the Company, it is thus a connected person of the Company. In addition, Xiangfan Cigarette Factory is a member of Wuhan Tobacco Group and accordingly, Wuhan Tobacco Group (including Wuhan Tobacco (Group) Company Limited (武漢煙草(集團)有限公司)) is a connected person of the Company. As such, the entering into of the Supplemental Agreements constitutes continuing connected transactions of the Company pursuant to the Listing Rules.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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The Independent Board Committee, comprising Mr. Tay Ah Kee, Keith, Mr. Au Yeung Tin Wah, Ellis and Mr. Oh Choon Gan, Eric all being the independent non-executive Directors, has been formed to advise the independent Shareholders on the terms of the Supplemental Agreements and the Revised Sales Caps. We have been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the independent Shareholders in respect of the Supplemental Agreements and the Revised Sales Caps. In our capacity as the Independent Financial Adviser to the Independent Board Committee and the independent Shareholders for the purposes of the Listing Rules, our role is to give you an independent opinion as to whether the terms of the Supplemental Agreements and the Revised Sales Caps are on normal commercial terms, in the ordinary course of business, fair and reasonable and in the interests of the Company and the independent Shareholders as a whole.

### **BASIS OF OUR OPINION AND RECOMMENDATION**

In forming our opinion and recommendation, we have relied on the information, facts and representations contained or referred to in the Circular and the information, facts and representations provided by, and the opinions expressed by the Directors, management of the Company and its subsidiaries. We have assumed that all information, facts, opinions and representations made or referred to in the Circular were true, accurate and complete at the time they were made and continued to be true, accurate and complete as at the date of the Circular and that all expectations and intentions of the Directors, management of the Company and its subsidiaries, will be met or carried out as the case may be. We have no reason to doubt the truth, accuracy and completeness of the information, facts, opinions and representations provided to us by the Directors, management of the Company and its subsidiaries. The Directors have confirmed to us that no material facts have been omitted from the information supplied and opinions expressed. We have no reason to doubt that any relevant material facts have been withheld or omitted from the information provided and referred to in the Circular or the reasonableness of the opinions and representations provided to us by the Directors, management of the Company and its subsidiaries.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in the Circular and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in the Circular have been arrived at after due and careful consideration and there are no other facts not contained in the Circular, the omission of which would make any statement in the Circular misleading.

We have relied on such information and opinions and have not, however, conducted any independent verification of the information provided, nor have we carried out any independent investigation into the business, financial conditions and affairs of the Group or its future prospect.

Based on the foregoing, we confirm that we have taken all reasonable steps, which are applicable to the Supplemental Agreements and the Revised Sales Caps, as referred to in Rule 13.80 of the Listing Rules (including the notes thereto).

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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This letter is issued for the information for the Independent Board Committee and the independent Shareholders solely in connection with their consideration of the terms of the Supplemental Agreements and the Revised Sales Caps and, except for its inclusion in the Circular, is not to be quoted or referred to, in whole or in part, nor shall this letter be used for any other purposes, without our prior written consent.

### PRINCIPAL FACTORS AND REASONS CONSIDERED

In arriving at our opinion and recommendation to the Independent Board Committee and the independent Shareholders in relation to the Supplemental Agreements and the Revised Sales Caps, we have considered the following principal factors and reasons:

#### 1. Background

##### *a) Information of the Group*

The Group is principally engaged in the printing of high quality cigarette packages and manufacturing of transfer/laminated papers and laser films in different geographical presence in the PRC.

##### *b) Information of the Wuhan Tobacco Group*

Wuhan Tobacco Group is a sizeable enterprise in the PRC specializing in tobacco production and distribution. It is designated as one of the 512 key state-owned enterprises by the State Council and is the sole cigarette manufacturer in Hubei Province in the PRC, their respective provinces in which they are established.

##### *c) Background of the Continuing Connected Transactions*

With reference to the announcements of the Company dated 20 June 2007 and 31 October 2007 and the circular of the Company dated 7 September 2007, the Group acquired the entire issued share capital of Brilliant Circle Holdings International Limited (together with its subsidiaries, the “Brilliant Group”), which it beneficially owns, among other entities, 79.6% equity interest in Xiangfan Jinfeihuan Colour Packaging Co., Ltd.. As the Group and the Brilliant Group had entered into various recurring transactions with Wuhan Tobacco Group in the course of its ordinary business for each of the four years ended 31 December 2007, the Group has subsequently entered into, among other things, the Wuhan Sales Agreement and the Xiangfan Sales Agreement in order to carry on with the recurring transactions upon completion of the acquisition of the Brilliant Group.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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As mentioned above, the Wuhan Tobacco Group is a sizeable enterprise in the PRC specializing in tobacco production and distribution and is the sole cigarette manufacturer in the province in which they are established. The Group has business relationship with the Wuhan Tobacco Group for more than 12 years and is at present one of the key cigarette printing companies for these customers. The strategic relationship between the Group and the Wuhan Tobacco Group has ensured that the Group will be one of the key cigarette packaging printing companies for them. Accordingly, the Wuhan Sales Agreement and the Xiangfan Sales Agreement will allow the Group to have a stable turnover with respect of its business in Hubei Province.

*i. Wuhan Sales Agreement*

Pursuant to the Wuhan Sales Agreement, Beijing Leigh-Mardon Pacific Packaging Co., Ltd. and Qingdao Leigh-Mardon Packaging Co., Ltd., both being members of the Group, shall sell cigarette packages to Wuhan Tobacco (Group) Company Limited, a member of the Wuhan Tobacco Group.

*ii. Xiangfan Sales Agreement*

Pursuant to the Xiangfan Sales Agreement, Xiangfan Jinfeihuan Colour Packing Co., Ltd., a member of the Group, shall sell cigarette packages to the Xiangfan Cigarette Factory, a member of the Wuhan Tobacco Group.

The Wuhan Sales Agreement and the Xiangfan Sales Agreement and the relevant Sales Caps for the three years ending 31 December 2010 were approved by independent Shareholders at the extraordinary general meeting of the Company held on 4 February 2008. Further details of the continuing connected transactions as contemplated under the abovementioned agreements are set out in the circular of the Company dated 17 January 2008.

## **2. Reasons for entering the Supplemental Agreements and basis for the Revised Sales Caps**

According to the Analysis and Investment Consulting Report on China Tobacco Industry 2008 (2008年中國煙草行業分析及投資諮詢報告) published in May 2008, we noted that the recognized aggregate national sales in China for the eleven months ended 30 November 2007 was approximately 336,237,034,000, representing an increase of approximately 17.58% to the respective period last year. Also, the recognized aggregate national sales in China for the two months ended 28 February 2008 was approximately 89,062,033,000, indicating a growth rate of approximately 20.38% when compared to the same period in 2007. Thus, we are of the view that the prospect of the tobacco industry in the PRC is promising and continues to grow in the foreseeable future.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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Before the entering of the Wuhan Sales Agreement and the Xiangfan Sales Agreement, the Group had incurred sales of finished goods to the Wuhan Tobacco Group. The following table illustrates the transactions entered by the Group and the Brilliant Group for each of the four years ended 31 December 2007:

Nature of transactions	Major types of products	For the year ended 31 December 2007 <i>HK\$'000</i> (unaudited)	For the year ended 31 December 2006 <i>HK\$'000</i> (unaudited)	For the year ended 31 December 2005 <i>HK\$'000</i> (unaudited)	For the year ended 31 December 2004 <i>HK\$'000</i> (unaudited)
Sales of finished goods by the Group to the Wuhan Tobacco Group	Cigarette packages	28,282	13,023	14,866	8,636
Sales of finished goods by the Brilliant Group to the Wuhan Group	Cigarette packages	100,790	61,668	32,304	50,703

Under the Wuhan Sales Agreement and the Xiangfan Sales Agreement, the terms of the two agreements and the respective selling price of the cigarette packages shall be agreed upon between the parties and shall be determined based on normal commercial terms through arm's length negotiation with reference to various considerations including but not limited to the costs of production, prevailing market conditions, the time of delivery and the quantity required, or on terms that are no less favourable to the Group than the terms available to the independent third parties of the Group. At the end of each year, an annual review, which generally include discussion of the selling price, the quantity to be produced and the delivery schedule etc, is to be carried out by meeting and discussing with all interested and pre-approved printing companies for the allocation of their printing orders for the next year. In the event that the printing of new cigarette brands introduced by the cigarette manufacturer, it is the industrial practice that the selling price of the cigarette packages of such new brands will be determined by the cigarette manufacturer through a tender process under which all interested and pre-approved printing companies will propose their respective designs, selling prices and technologies involved.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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In order to monitor the pricing of the cigarette packages to be sold to the Wuhan Tobacco Group, the Board has implemented its own internal policies and guidelines were given to all its subsidiaries including Beijing Leigh-Mardon Pacific Packaging Co., Ltd., Qingdao Leigh-Mardon Packaging Co., Ltd. and Xiangfan Jinfeihuan Colour Packing Co. Ltd.. For instance, a management team was set up by the Board on group level, which comprises the Chairman of the Board, an executive Director, Chief Financial Officer, Group's General Manager and two regional managers, to discuss upon the pricing decision with the cigarette manufacturers at the end of each year, so as to monitor the selling price of the cigarette packages and/or the bidding price under the tender process for the new cigarette packages are on normal commercial terms or on terms no less favourable to the Group and the Brilliant Group than the terms available to independent third parties of the Group. After reviewing the comparable transaction analysis provided by the Group with breakdown on the revenue and gross profit of the transactions conducted by the Group with independent third parties and the transactions under the Wuhan Sales Agreement and the Xiangfan Sales Agreement for the year ended 31 December 2007 and the eight months ended 31 August 2008, we noted that the gross profit margin for the transactions under the Wuhan Sales Agreement and the Xiangfan Sales Agreement are no less favourable to the transactions with the independent third parties of the Group. Therefore, it is believed that these internal control procedures of the Group have ensured that the pricing policies of the products and services of the Group to be sold under the Wuhan Sales Agreement and the Xiangfan Sales Agreement are under normal commercial terms or on terms no less favourable to those available to the independent third parties. With reference to the above-mentioned basis of determination of the pricing terms and the internal policies taken by the Group to monitor the pricing of its cigarette packages, we are of the view that both the Wuhan Sales Agreement and the Xiangfan Sales Agreement were entered upon in the normal commercial terms.

Based on the foregoing, given that there are no changes in major terms (other than the Revised Sales Caps) of the Wuhan Sales Agreement and the Xiangfan Sales Agreement, thus we are also of the opinion that the Supplemental Agreements are entered in the normal commercial terms and are in the ordinary course of business of the Group.

After discussion with the management of the Group and reviewing the projected sales breakdown for the three years ending 31 December 2010 and its underlying assumptions, we are of the view that both the projected sales breakdown and its underlying assumptions are determined by the Company under a fair and reasonable basis and we also noted that there will be an expected increase in purchase orders arising from the introduction of new brands of cigarette and the forecast sales of cigarette packages by the Group to Wuhan Tobacco Group (under the Wuhan Sales Agreement) for the two years ending 2010 and sales by the Group to Wuhan Tobacco Group for the three years ending 2010 (under the Xiangfan Sales Agreement) will increase and exceed the respective Sales Caps which was approved earlier at the extraordinary general meeting of the Company on 4 February 2008. Accordingly, the Sales Caps are thus proposed to revise upwards to the Revised Sales Caps by entering the Supplemental Agreements on 10 October 2008 between the Group and the Wuhan Tobacco Group, to amend and revise the maximum annual amount for sales of cigarette packages as to cater for the increase in production orders from the Wuhan Tobacco Group for the three years ending 31 December 2010.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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As disclosed in the “Letter from the Board”, the maximum annual amount for sales of cigarette packages by the Group to the Wuhan Tobacco Group for each of the three years ending 31 December 2010 under each of the Wuhan Sales Agreement and the Xiangfan Sales Agreement shall be amended and revised as follows:

Nature of transaction	Revised Sales Caps			
	Actual amounts incurred for the seven months ended 31 July 2008 (unaudited) 2008 <i>(RMB million)</i>	For the year ending 31 December		
		2008 <i>(RMB million)</i>	2009 <i>(RMB million)</i>	2010 <i>(RMB million)</i>
Wuhan Sales Agreement	20.1			
— Sales Caps		56	60	67
— Revised Sales Caps		56	77	87
Xiangfan Sales Agreement	64.7			
— Sales Caps		125	145	160
— Revised Sales Caps		133	154	166

For the seven months ended 31 July 2008, each of the unaudited aggregate amount transacted by the Group under the Wuhan Sales Agreement and the Xiangfan Sales Agreement was approximately RMB20.1 million and RMB64.7 million respectively.

Pursuant to the Wuhan Sales Agreement, the Sales Caps of the connected transactions for each of the three financial years ending 31 December 2010 were RMB56 million, RMB60 million and RMB67 million respectively. In addition, under the Xiangfan Sales Agreement, the Sales Caps of the connected transactions for each of the three financial years ending 31 December 2010 were RMB125 million, RMB145 million and RMB160 million respectively.

In determining the Revised Sales Caps under the Supplemental Agreements for each of the Wuhan Sales Agreement and the Xiangfan Sales Agreement, we have reviewed the sales breakdown for 2008 to 2010 projected by the Company and its underlying assumptions. After discussion with the management of the Company, we understood that the Revised Sales Caps were determined after arm’s length negotiation by the Company and its discussion with the relevant parties of the Wuhan Tobacco Group (including Wuhan Tobacco (Group) Company Limited, Beijing Leigh-Mardon Pacific Packaging Co., Ltd. and Qingdao Leigh-Mardon Packaging Co., Ltd, Xiangfan Cigarette Factory and Xiangfan Jinfeihuan Colour Packing Co., Ltd.). After reviewing the projected sales forecast for 2008 to 2010 and the favourable prospect of the tobacco industry in China and further to our discussion with the Directors, we also noted that the Revised Sales Caps are determined by the Board with regards to (i) the expected continuing growth in consumption of the printing of cigarette packages in the PRC; (ii) the unaudited actual sales figures for the seven months ended 31 July 2008 and (iii) the revised

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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production forecast as discussed and agreed between the Group and the Wuhan Tobacco Group based on the growth in demand from the market and the increase in printing orders arising from the introduction of new cigarette brands by the cigarette manufacturers. Therefore, we are of the opinion that the Revised Sales Caps are fair and reasonable so far as the independent Shareholders are concerned.

As discussed in the paragraph above, in accessing our opinion on the Revised Sales Caps, we have taken into account the prospect of the tobacco industry in China, and we have further reviewed the basis considered by the Company in calculating the Revised Sales Caps, we consider the basis is fair and reasonable for assessing the Revised Sales Caps. Therefore, we are also of the view that the terms of the Supplemental Agreement and the Revised Sales Caps are fair and reasonable so far as the independent Shareholders are concerned.

### RECOMMENDATION

Having considered the above principal factors, we are of the opinion that the terms of the Supplemental Agreements and the Revised Sales Caps are in the ordinary and usual course of business, and are fair and reasonable, and are in the interests of the Company and the independent Shareholders as a whole. Accordingly, we recommend the independent Shareholders to, and we recommend the Independent Board Committee to advise the independent Shareholders to, vote in favour of the resolutions to be proposed at the EGM for approving the Supplemental Agreements including the Revised Sales Caps.

Yours faithfully,  
For and on behalf of  
**Grand Vinco Capital Limited**  
**Alister Chung**  
*Managing Director*

## 1. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. 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 in this circular misleading.

## 2. DISCLOSURE OF INTERESTS

### (a) Director's interests and short positions in the securities of the Company and its associated corporations

As at the Latest Practicable Date, the following Directors had or were deemed to have interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) (i) 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 provision of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules, to be notified to the Company and the Stock Exchange to be disclosed in this circular:

Name of Director	Nature of interest	No. of Shares held	Position	Approximate percentage of issued share capital
Mr. Chan Sai Wai ( <i>Note 1</i> )	Controlled Corporation	42,336,000	Long	4.0%
Mr. Ng Sai Kit ( <i>Note 2</i> )	Controlled Corporation	31,752,000	Long	3.0%
Mr. Lee Cheuk Yin, Dannis	Personal	3,272,000	Long	0.3%

*Notes:*

- These Shares are held by Oriental Honour Limited, the entire issued share capital of which is beneficially owned by Mr. Chan Sai Wai.
- These Shares are held by Joy Benefit Limited, the entire issued share capital of which is beneficially owned by Mr. Ng Sai Kit.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors nor the chief executive of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) (i) 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 (ii) which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules to be notified to the Company and the Stock Exchange to be disclosed in this circular.

**(b) Persons who have an interest or short position which is discloseable under Divisions 2 and 3 of Part XV of the SFO**

So far as is known to the Directors and the chief executive of the Company, as at the Latest Practicable Date, the following persons (not being Directors or chief executive of the Company) had, or were deemed to have, interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO:

<b>Name of Shareholder</b>	<b>No. of Shares held</b>	<b>Position</b>	<b>Approximate percentage of issued share capital</b>
Arcor Limited	424,520,000 Shares	Long	40.2%
Arcor Packaging (Asia) Pty Limited	424,520,000 Shares	Long	40.2%
Arcor Fibre Packaging-Asia Pte Limited	424,520,000 Shares	Long	40.2%
Mr. Tsoi Tak	174,104,000 Shares	Long	16.5%
JP Morgan Chase & Co.	73,795,000 Shares	Long	7.0%
	1,529,000 Shares	Lending pool	0.1%

Save as disclosed above, as at the Latest Practicable Date, the Directors were not aware of any other person (other than the Directors and the chief executive of the Company) who had, or was deemed to have, interests or short positions in the Shares or underlying Shares (including any interests in options in respect of such capital), which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO.

(c) **Substantial Shareholders**

So far as is known to the Directors and the chief executive of the Company, as at the Latest Practicable Date, the following persons who were directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group:

<b>Name of shareholder</b>	<b>Equity interest held in the members of the Group</b>	<b>Position</b>	<b>Approximate percentage of shareholding in the members of the Group</b>
China National Tobacco Corporation, Beijing Company	US\$2,210,000 in the registered capital of Beijing Leigh-Mardon Pacific Packaging Co. Limited	Long	17%
Etsong Tobacco (Group) Company Limited	US\$6,206,000 in the registered capital of Qingdao Leigh-Mardon Packaging Co. Limited	Long	40%
Li Jian Sheng	RMB2,142,000 in the registered capital of Xian Great Sky Laser Hologram Co., Ltd. (西安大天激光圖像有限公司)	Long	30%
Zhu Tian Shou	RMB1,356,600 in the registered capital of Xian Great Sky Laser Hologram Co., Ltd. (西安大天激光圖像有限公司)	Long	19%

Name of shareholder	Equity interest held in the members of the Group	Position	Approximate percentage of shareholding in the members of the Group
Dragon Hill Group Limited	45 shares of HK\$1.00 each in the share capital of Famous Plus Group Limited	Long	45%
Changde Jinfurong Industrial Development Company	RMB3,436,760 in the registered capital of Changde Jinfurong Aluminium Foil Packing Materials Co., Ltd.	Long	26.03%
Xiangfan Cigarette Factory	US\$612,000 in the registered capital of Xiangfan Jinfeihuan Colour Packing Co., Ltd.	Long	20.4%
Zhaotong Longquan Industrial Development Co., Ltd.	US\$200,000 in the registered capital of Zhaotong Antong Package Material Co., Ltd.	Long	20%
Antai Investment Co., Ltd.	US\$2,983,680 in the registered capital of Bengbu Jinhuangshan Rotogravure Printing Co., Ltd.	Long	47.36%

Save as disclosed above, as at the Latest Practicable Date, the Directors were not aware of any other person who was directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

**(d) Director's interests in competing business, contracts and assets**

As at the Latest Practicable Date,

- (a) none of the Directors or their respective associates had any interest in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group;
- (b) there is no contract or arrangement entered into by any member of the Group subsisting at the date of this circular in which any Director is materially interested and which is significant to the business of the Group; and
- (c) none of the Directors had any direct or indirect interest in any assets which had been acquired, disposed of by or leased to, or which were proposed to be acquired, disposed of by or leased to, any member of the Group since 31 December 2007, being the date to which the latest published audited consolidated financial statements of the Group were made up.

**3. SERVICE CONTRACT**

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contract with any member of the Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)).

**4. MATERIAL ADVERSE CHANGES**

The Directors are not aware of any circumstances or events that may give rise to a material adverse change in the financial or trading position of the Group since 31 December 2007, being the date of which the latest audited financial statement of the Group were made up.

**5. EXPERT'S QUALIFICATION AND CONSENT**

Vinco Capital is a licensed corporation to carry on type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO which has provided its opinion contained in this circular.

Vinco Capital has given and has not withdrawn its written consent to the issue of this circular with the inclusion herein of its letter and/or references to its name in the form and context in which they respectively appear.

As at the Latest Practicable Date, Vinco Capital was not beneficially interested in the share capital of any member of the Group nor did it have any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any Shares, convertible securities, warrants, options or derivatives which carry voting rights in any member of the Group nor did it have any interest, either direct or indirect, in any assets which have been acquired or disposed of by or leased to or are proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2007, being the date to which the latest published audited financial statements of the Group were made up.

## **6. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the Wuhan Sales Agreement, Xiangfan Sales Agreement and the Supplemental Agreements will be available for inspection during normal business hours (Saturdays and public holidays excepted) from 10:00 a.m. to 12:30 p.m. and from 2:00 p.m. to 5:00 p.m. at the principal office of the Company in Hong Kong from the date of this circular up to and including the date of the EGM.

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## NOTICE OF EGM

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### AMVIG HOLDINGS LIMITED

澳 科 控 股 有 限 公 司 \*

(incorporated in the Cayman Islands with limited liability)

(stock code: 2300)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (“**EGM**”) of the shareholders of AMVIG Holdings Limited (the “**Company**”) will be held at Room 03-04 18th Floor, Li Po Chun Chambers, No.189 Des Voeux Road Central, Hong Kong, on 21 November 2008 at 8:45 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions of the Company:

#### ORDINARY RESOLUTIONS

1. “**THAT** the supplemental agreement (the “**Wuhan Supplemental Agreement**”) entered into among Wuhan Tobacco (Group) Company Limited (武漢煙草(集團)有限公司), Beijing Leigh-Mardon Pacific Packaging Co., Ltd. and Qingdao Leigh-Mardon Packaging Co., Ltd. dated 10 October 2008 in respect of the revision of the maximum annual values of sales of cigarette packages to RMB 56 million, RMB 77 million and RMB 87 million for each of the three years ending 31 December 2010 respectively, a copy of the Wuhan Supplemental Agreement having been produced to the EGM and marked “A” and initialed by the chairman of the EGM for the purpose of identification, and the transactions contemplated thereby be and are hereby approved; and any one or more directors of the Company be and are hereby authorised to do all such acts and things as they consider necessary or expedient for the purposes of giving effect to the Wuhan Supplemental Agreement and the transactions contemplated thereby.”
2. “**THAT** the supplemental memorandum (the “**Xiangfan Supplemental Agreement**”) entered into between Xiangfan Cigarette Factory and Xiangfan Jinfeihuan Colour Packing Co., Ltd. dated 10 October 2008 in respect of the revision of the maximum annual values of sales of cigarette packages to RMB133 million, RMB154 million and RMB166 million for each of the three years ending 31 December 2010 respectively, a copy of the Xiangfan Supplemental Agreement having been produced to the EGM and marked “B” and initialed by the chairman of the EGM for the purpose of identification, and the transactions contemplated thereby be and are hereby approved; and any one or more directors of the Company be and are hereby authorised to do all such acts and things as they consider necessary or expedient for the purposes of giving effect to the Xiangfan Supplemental Agreement and the transactions contemplated thereby.”

\* For identification purpose only

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## NOTICE OF EGM

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3. “**THAT** Mr. Jerzy Czubak be and is hereby re-elected as non-executive director of the Company with immediate effect.”

By order of the Board  
**AMVIG Holdings Limited**  
**Chan Chew Keak, Billy**  
*Chairman*

Hong Kong, 3 November 2008

*Registered office:*

Century Yard  
Cricket Square  
Hutchins Drive  
P.O. Box 2681 GT  
George Town  
Grand Cayman  
Cayman Islands  
British West Indies

*Head office and principal place of business*

*in Hong Kong:*  
Room 03-04 18th Floor  
Li Po Chun Chambers  
No.189 Des Voeux Road Central  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the EGM is entitled to appoint one or more proxy to attend and, subject to the provisions of the Articles 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 EGM 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. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited 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, at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 26/F., Tesbury Centre, 28 Queen's East Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should he so wish.
3. In the case of joint holders of shares, any one of such holders may vote at the EGM, 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 EGM 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.
4. Resolutions no. 1 and 2 at the EGM will be conducted by way of a poll.