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

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

If you have sold or transferred all your Shares in Bel Global Resources Holdings Limited (the "Company"), you should at once hand this circular to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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## **BEL GLOBAL RESOURCES HOLDINGS LIMITED**

**百營環球資源控股有限公司**

*(incorporated in Bermuda with limited liability)*

**(stock code: 761)**

### **PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES AND TO ISSUE NEW SHARES OF THE COMPANY AND REFRESHMENT OF THE SCHEME MANDATE LIMIT AND PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company to be held at 10th Floor, Haleson Building, 1 Jubilee Street, Central, Hong Kong on 9 September 2010 at 9:30 a.m. is set out on pages 14 to 17 of this circular. A proxy form for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkex.com.hk](http://www.hkex.com.hk)).

Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time of the meeting to the office of the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting in person should you so wish.

27 July 2010

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 10th Floor, Haleson Building, 1 Jubilee Street, Central, Hong Kong on 9 September 2010 at 9:30 a.m., a notice of which is set out on pages 14 to 17 of this circular;
“associates”	has the same meaning as ascribed in the Listing Rules;
“Board”	the board of directors;
“Bye-laws”	the Bye-laws of the Company;
“Company”	Bel Global Resources Holdings Limited, a company incorporated in Bermuda with limited liability, whose shares are listed on the Main Board of the Stock Exchange;
“Companies Ordinance”	Companies Ordinance, Chapter 32 of the Laws of Hong Kong;
“connected persons”	has the same meaning as ascribed in the Listing Rules;
“Court”	has the same meaning as ascribed in the Companies Ordinance;
“Director(s)”	the director(s) of the Company;
“General Mandate Resolutions”	the ordinary resolutions to be proposed and passed at the Annual General Meeting for approving the granting of the Repurchase Mandate and the Issuance Mandate to the Directors;
“Group”	the Company and its Subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to issue further new Shares not exceeding 20% of the issued share capital of the Company at the date of the passing of such resolution;

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## DEFINITIONS

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“Latest Practicable Date”	21 July 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Option”	the share options to subscribe for Shares granted under the Share Option Scheme;
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase up to 10% of the issued share capital of the Company at the date of the passing of such resolution;
“SFO”	the Securities and Future Ordinance, Chapter 571 of the Laws of Hong Kong;
“Scheme Mandate Limit”	the limit imposed under the rules of the Share Option Scheme on the total number of Shares which may be issued upon the exercise of all options granted under the Share Option Scheme of the Company, being 10% of the Company’s issued share capital as at the date of adoption of the Share Option Scheme, which may be “refreshed” on and pursuant to the rules of the Share Option Scheme;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company from time to time;
“Shareholder(s)”	holder(s) of Share(s) from time to time;
“Share Option Scheme”	the share option scheme currently in force and adopted by the Company on 29 August 2002;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subsidiary”	a subsidiary for the time being of the Company (within the meaning of Section 2 of the Companies Ordinance), whether incorporated in Hong Kong or elsewhere; and
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers.

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LETTER FROM THE BOARD

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**BEL**Global  
Resources

**BEL GLOBAL RESOURCES HOLDINGS LIMITED**

**百營環球資源控股有限公司**

*(incorporated in Bermuda with limited liability)*

**(stock code: 761)**

*Executive Directors:*

Dr. Sy Chin Mong, Stephen

Mr. Sy Lai Yin, Sunny

Ms. Sze Shan Shan, Pat

Mr. Li Wing Tak

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Independent non-executive Directors:*

Mr. Hsu Hsung, Adolf

Mr. Ho Wai Chi, Paul

Dr. Chang Soo-Kong

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

10th Floor

Haleson Building

1 Jubilee Street

Central, Hong Kong

27 July 2010

*To the Shareholders and, for information purposes only,  
holders of convertible securities and options of the Company*

Dear Sir/Madam

**PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE  
SHARES AND TO ISSUE NEW SHARES OF THE COMPANY  
AND  
REFRESHMENT OF THE SCHEME MANDATE LIMIT  
AND  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the aggregate number of the issued Shares repurchased by the Company under the Repurchase Mandate; (iv) refreshment of the Scheme Mandate Limit; and (v) the re-election of retiring Directors.

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## LETTER FROM THE BOARD

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### PROPOSED GRANTING OF THE REPURCHASE AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 9 September 2009, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares of the Company and to issue new Shares of the Company respectively. Such mandates will lapse at the conclusion of the Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to purchase Shares on the Stock Exchange of an aggregate nominal amount of up to 10% of the aggregate nominal amount of the issued share capital of the Company on the date of passing of such resolution (the "Repurchase Mandate");
- (b) to allot, issue or deal with Shares of an aggregate nominal amount of up to 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution (the "Issuance Mandate"); and
- (c) to extend the Issuance Mandate by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

On the basis of a total of 3,025,867,366 Shares in issue as at the Latest Practicable Date and assuming that no Shares will be issued or repurchased between the Latest Practicable Date and the Annual General Meeting, the Issuance Mandate (if granted) will empower the Directors to allot, issue or otherwise deal with up to a maximum of 605,173,473 new Shares.

The Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in ordinary resolutions nos. 4 and 5 set out in the notice of the Annual General Meeting. With reference to the Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase or issue any Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in the Appendix I to this circular.

### REFRESHMENT OF THE SCHEME MANDATE LIMIT

The Share Option Scheme was adopted by the Company on 29 August 2002. The Scheme Mandate Limit was set at 10% of the Shares in issue at the date of adoption of the Share Option Scheme in compliance with the Listing Rules. Subject to prior Shareholders' approval, the Company may, at any time thereafter, refresh the Scheme Mandate Limit to the extent not exceeding 10% of the Shares in issue as at the date of the aforesaid Shareholders' approval.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the Company was authorized to grant Options to subscribe for a total of 265,366,736 Shares under the existing Scheme Mandate Limit which was refreshed at the last annual general meeting held on 9 September 2009, i.e. 8.7% of the issued share capital of the Company of 3,025,867,366 Shares. Since the last annual general meeting held on 9 September 2009, no Options were granted. As at the Latest Practicable Date, Options carrying rights to subscribers for a total of 69,000,000 Shares were granted to certain Eligible Participants under the Scheme Mandate Limit refreshed on 20 August 2008; of these, a total of (i) 47,000,000 Options were exercised, (ii) no Options were cancelled or lapsed, and (iii) 22,000,000 Options were outstanding. Since adoption of the Share Option Scheme and up to the Latest Practicable Date, 22,000,000 Options were outstanding which represented approximately 0.73% of the Shares in issue.

As at the Latest Practicable Date, the Company has 3,025,867,366 Shares in issue. Pursuant to the terms of the Share Option Scheme and in compliance with the Listing Rules, the maximum number of Shares, which may be issued upon the exercise of all the Options to be granted under the Share Option Scheme under the Scheme Mandate Limit as refreshed should be 302,586,736 Shares (assuming no further issue of Shares prior to the Annual General Meeting).

It is proposed that subject to the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in the Shares to be issued pursuant to the exercise of the Options granted under the refreshed Scheme Mandate Limit and the passing of the relevant resolution at the 2010 Annual General Meeting by the Shareholders, the Scheme Mandate Limit be refreshed so that the total number of Shares, which may be issued upon exercise of all Options to be granted under the Share Option Scheme under the refreshed Scheme Mandate Limit as refreshed, shall not exceed 10% of the Shares in issue as at the date of approval of the refreshment of Scheme Mandate Limit by the Shareholders at the Annual General Meeting. Options previously granted under the Share Option Scheme (including without limitation those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme) will not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed. Based on 3,025,867,366 Shares in issue as at the Latest Practicable Date and assuming no further issue or repurchase of Shares prior to the Annual General Meeting, the refreshed Scheme Mandate Limit will be 302,586,736 Shares.

Pursuant to the Listing Rules, the Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme at any time should not exceed 30% of the Shares in issue from time to time. No options shall be granted under any scheme(s) of the Company or any of its subsidiaries if this will result in the 30% limit being exceeded.

### **Conditions of the refreshment of Scheme Mandate Limit**

The refreshment of Scheme Mandate Limit is conditional upon:

1. the passing of the necessary ordinary resolution by the Shareholders at the Annual General Meeting to approve the refreshment of Scheme Mandate Limit; and

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## LETTER FROM THE BOARD

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2. the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options to be granted under the refreshed Scheme Mandate Limit.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options to be granted under the refreshed Scheme Mandate Limit.

### **Reasons for and benefits of the refreshment of Scheme Mandate Limit**

As the number of issued share capital of the Company has increased, the refreshment of Scheme Mandate Limit will enable the Company to increase the Options. This will enable the Company to grant further Options to Eligible Participants so as to provide opportunities and incentives to them to work towards enhancing the values of the Company and Shares for the benefit of the Company and Shareholders as a whole.

### **PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

Pursuant to Bye-law 87, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then 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 or holding office as chairman of the Board or chief executive officer) shall be subject to retirement by rotation at least once every three year. A retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include any Director who wishes to retire and not to offer himself for re-election. Any further Director(s) so to retire by rotation shall be the person(s) who has/have been longest in office since their last re-election or appointment. As between person who became or were last re-elected Directors on the same day, the person(s) to retire shall (unless they otherwise agree among themselves) be determined by lot.

According to the above Bye-law provisions, Dr. Sy Chin Mong, Stephen, Dr. Chang Soo-Kong and Mr. Ho Wai Chi, Paul shall retire by rotation, and being eligible, offer themselves for re-election at the Annual General Meeting.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at the relevant general meeting. The requisite details of the Directors to be re-elected are set out in the Appendix II of this circular.

### **ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 14 to 17 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate and the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate, refreshment of the Scheme Mandate Limit and the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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A proxy form for use at the Annual General Meeting is enclosed with this circular and such proxy form is also published on the website of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)). To be valid, the proxy form must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, at the Company's Branch Share Registrar in Hong Kong, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the proxy form will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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 document 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 document misleading.

### VOTING BY POLL

Pursuant to the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Therefore, the chairman of the Annual General Meeting will demand a poll for all the resolutions set out in the notice of the Annual General Meeting. After the conclusion of the Annual General Meeting, the results of the poll will be published on the websites of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)) and of the Company ([www.belglobal.com](http://www.belglobal.com)).

### RECOMMENDATION

The Directors consider that the granting of the Repurchase Mandate, the granting/extension of the Issuance Mandate, the refreshment of Scheme Mandate Limit and the re-election of the retiring Directors are in the interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

### ADDITIONAL INFORMATION

Your attention is drawn to the Appendix to this circular.

Yours faithfully,  
On behalf of the Board  
**SY Chin Mong, Stephen**  
*Chairman and CEO*

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## APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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

### 1. REASONS FOR SHARE BUYBACK

The Directors believe that the proposed granting of the Repurchase Mandate is in the best interests of the Company and its Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such repurchase will benefit the Company and its Shareholders.

### 2. SHARE CAPITAL

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 3,025,867,366 Shares of HK\$0.10 each.

Subject to the passing of the ordinary resolution no. 4 set out in the notice of the Annual General Meeting and on the basis that no Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 302,586,736 Shares during the period in which the Repurchase Mandate remains in force.

### 3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply fund legally available for such purpose in accordance with its memorandum of association and Bye-laws, the laws of Bermuda and/or other applicable laws.

The Company is empowered by its memorandum of association and Bye-laws to repurchase its Shares. The laws of Bermuda provide that the amount of capital paid in connection with a share repurchase may only be paid out of the capital paid up on relevant shares, or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for such purpose. The amount of premium payable on repurchase may only be paid out of funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company before the Shares are repurchased.

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 of the Company for the year ended 31 March 2010) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**4. GENERAL**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates, have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

No connected person has notified the Company that he has a present intention to sell Shares to the Company or has undertaken not to do so in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, 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 the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best knowledge and belief of the Company of the Company, there are no persons directly or indirectly interested in 10% or more of the voting power at any general meeting of the company.

In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, this would not reduce the amount of Shares held by public to less than 25% of the issued share capital of the Company. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any purchase to be made under the Repurchase Mandate. In addition, the Directors do not intend to exercise the power to repurchase Shares pursuant to the repurchase mandate to the extent that such repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the issued Shares.

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**APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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**5. MARKET PRICES OF SHARES**

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2009</b>		
July	0.285	0.202
August	0.260	0.176
September	0.222	0.160
October	0.190	0.130
November	0.250	0.131
December	0.232	0.185
<b>2010</b>		
January	0.234	0.185
February	0.209	0.187
March	0.249	0.204
April	0.255	0.225
May	0.230	0.178
June	0.216	0.184
July (up to the Latest Practicable Date)	0.190	0.177

**6. SHARE REPURCHASE MADE BY THE COMPANY**

The Company has not purchased any Share (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

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APPENDIX II            DETAILS OF RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING

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

**Dr. Sy Chin Mong, Stephen, JP, an executive Director**

Dr. Sy Chin Mong, Stephen, JP (“**Dr. Sy**”), aged 54, was appointed as an executive Director, the Chairman and Chief Executive Officer of the Group with effect from 30 April 2008. He was also a director of Honour Max Trading Limited and Bel Nickel Resources Limited, which became wholly owned subsidiaries of the Company on 15 January 2008, until his resignation with effect from 30 January 2008. With more than 30 years experience in trading, manufacturing and finance, he is primary responsible for the Group’s overall strategy planning and business management. He was the chairman of the board of directors of Po Leung Kuk, and adjudicator for Hong Kong Immigration Tribunal and the Registration of Persons Tribunal, a member of Hong Kong Passports Appeal Board and a director for China Overseas Friendship Association. Dr. Sy was also a member of the 8th Chinese People’s Political Consultative Conference of Fujian Province, the People’s Republic of China and was awarded Young Entrepreneur Award and Ten Outstanding Young Persons Award in 1996. He was an independent non-executive director of Kiu Hung International Holdings Limited, a company listed on the Stock Exchange (Stock code: 381) prior to his resignation on 13 September 2005.

Save as disclosed, Dr. Sy does not hold any other position of the Group and did not hold any directorship in any other listed public companies in the last three years.

Dr. Sy is a director and the ultimate beneficial owner of the entire issued share capital of Bel Trade Investment Holdings Limited, which in turn holds 100% of the issued share capital of Elite Dragon Limited, a shareholder of the Company. As at the Latest Practicable Date, 436,808,266 shares of the Company (each a “**Share**”) are attributable to Elite Dragon Limited, including as to (i) 49,056,600 Shares owned by it as beneficial owner, and (ii) 387,751,666 Shares which may be issued upon exercise of the conversion rights attached to the convertible bonds issued to it up to the Latest Practicable Date pursuant to the share purchase agreement (“**Agreement**”) dated 18 September 2007 (for details of the Agreement, please refer to, among others, the Company’s circular dated 21 December 2007). The said 436,808,266 Shares do not take account of any Shares which are registered in its name as nominee or as bare trustee for another person. Dr. Sy is deemed to be interested in the Shares held by Elite Dragon Limited. Dr. Sy also has personal interest in 9,606,000 Shares of the Company. Save as disclosed herein, Dr. Sy has no other interests in the Shares within the meaning of Part XV of the SFO. Dr. Sy is the father of Mr. Sy Lai Yin, Sunny, deputy Chairman and an executive Director of the Group. Save as disclosed herein, Dr. Sy is not related to any other directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

There is no service contract entered into between the Company and Dr. Sy. He has no fixed term of service with the Company but is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Company’s Bye-laws. He is entitled to an annual basic salary of HK\$1,638,000 which is determined by

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**APPENDIX II            DETAILS OF RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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the Remuneration Committee as delegated by the Board with reference to his duties and responsibilities within the Group, the Company's remuneration policy and the prevailing market conditions. He is also entitled to a discretionary bonus for each financial year, which is at the discretion of the Board (or its remuneration committee) and determined by reference to the Group's results and performance for the financial year concerned.

**Dr. Chang Soo-Kong, an independent non-executive Director**

Dr. Chang Soo-Kong ("**Dr. Chang**"), aged 66, was appointed as an independent non-executive Director with effect from 29 July 2008. Dr. Chang received his degree of Doctorate of Philosophy in metallurgy and materials science from the University of Toronto in 1973. His career in industrial research and development included brief stints in medical device manufacturing, followed by several years in the defense industry. In 1990, Dr. Chang joined an aerospace company in Toronto as a senior materials scientist. For the next seven years he developed and tested a variety of materials for space applications. These include lubricants and thermal control coatings and for the robotic arm for use in space station. In 1996, Dr. Chang moved to Singapore to head up the surface technology group at the Singapore Institute of Manufacturing Technology (SIMTech), where he was awarded the prestigious National Technology Award in 2002. On the business front, Dr. Chang was a senior business development manager with SIMTech towards the latter part of his tenure, until 2003. Dr. Chang is currently a materials science consultant based in Metro Vancouver, British Columbia, Canada.

Save as disclosed, Dr. Chang does not hold any other position of the Group and did not hold any directorship in any other listed public companies in the last three years.

As at the Latest Practicable Date, Dr. Chang has a personal interest in 2,200,000 Option which was granted by the Company in 2009. Save as disclosed herein, Dr. Chang has no other interests in the Shares within the meaning of Part XV of the SFO. Save as mentioned above, Dr. Chang is not related to any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Dr. Chang entered into a service contract with the Company for one year and shall continue thereafter on a yearly basis and is subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. The director's fee of Dr. Chang as an independent non-executive Director is to be determined by the Board and the remuneration committee of the Company with reference to his contributions and relevant duties and responsibilities within the Company. He is currently entitled to receive a fixed director's fee of HK\$100,000 per annum.

**Mr. Ho Wai Chi, Paul, an independent non-executive Director**

Mr. Ho Wai Chi, Paul ("**Mr Ho**"), aged 59, is an independent non-executive Director and a member of the audit committee of the Company. He is the sole proprietor of Paul W.C. Ho & Company, Certified Public Accountants (Practising), and is an associate member of the Institute of Chartered Accountants in England and Wales, the United Kingdom and a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Ho was appointed to join the Company as a non-executive director in February 1997.

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**APPENDIX II            DETAILS OF RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Mr. Ho was an independent non-executive director of China Star Investment Holdings Limited for the period from 30 September 2004 to 25 May 2010. He is currently an independent non-executive director of each of China Star Entertainment Limited and Ngai Hing Hong Company Limited, all of which are listed on the Main Board of the Stock Exchange. Save as disclosed, Mr Ho does not hold any other position of the Group and did not hold any directorship in any other listed public company in the last three years.

As at the Latest Practicable Date, Mr. Ho has personal interest in 2,200,000 shares of the Company. Save as disclosed, Mr. Ho has no other interests in the Shares within the meaning of Part XV of the SFO. Save as mentioned above, Mr. Ho is not related to any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Ho entered into a service contract with the Company for one year and shall continue thereafter on a yearly basis and is subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. The director's fee of Mr. Ho as an independent non-executive Director is to be determined by the Board and the remuneration committee of the Company with reference to his contributions and relevant duties and responsibilities within the Company. He is currently entitled to receive a fixed director's fee of HK\$100,000 per annum.

**GENERAL**

Save as disclosed in this appendix, the Board is not aware of any information in relation to any of the above Directors, which is required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules, or any other matters that to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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### BEL GLOBAL RESOURCES HOLDINGS LIMITED

### 百營環球資源控股有限公司

*(incorporated in Bermuda with limited liability)*

**(stock code: 761)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Members of Bel Global Resources Holdings Limited (the "Company") will be held at 10th Floor, Haleson Building, 1 Jubilee Street, Central, Hong Kong on 9 September 2010 at 9:30 a.m. for the following purposes:

1. To consider and receive the Audited Consolidated Financial Statements and the Reports of the Directors and of the Auditors for the year ended 31 March 2010.
2.
  - (i) To re-elect Dr. Sy Chin Mong, Stephen as director of the Company;
  - (ii) To re-elect Dr. Chang Soo-Kong as director of the Company;
  - (iii) To re-elect Mr. Ho Wai Chi, Paul as director of the Company; and
  - (iv) To authorise the board of directors to fix the directors' remuneration.
3. To re-appoint Auditors and to authorise the board of directors to fix their remuneration.

As special business, to consider and, if thought fit, to pass with or without modification the following resolutions as an Ordinary Resolutions:

4. "THAT:
  - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
  - (b) the aggregate nominal amount of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of this resolution and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
    - (iii) 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.”
5. **“THAT:**
- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options (including warrants to subscribe for shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options (including warrants to subscribe for Shares) during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
  - (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
    - (i) a Rights Issue (as defined below);
    - (ii) the issue of Shares upon the exercise of options under a share option scheme of the Company;
    - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company; and
    - (iv) any issue of Share upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

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## NOTICE OF ANNUAL GENERAL MEETING

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shall not in total exceed 20% of the aggregate nominal amount of the issued share capital of the Company on the date of the passing of this resolution and this approval shall be limited accordingly; and

- (d) for the purposes 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
  - (iii) 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.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

- 6. “**THAT** conditional upon the passing of resolutions nos. 4 and 5 set out in the notice convening this meeting, the general mandate referred to in resolution no. 5 above be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of shares purchased by the Company pursuant to the mandate referred to in resolution no. 4 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. “**THAT** conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, 10% of the Shares in issue at the date of approval of this resolution which may be issued pursuant to the exercise of options to be granted under the share option scheme adopted by the Company on 29 August 2002 (the “Share Option Scheme”) and any other share option schemes of the Company, and pursuant to rule 8 of the rules of the Share Option Scheme, approval be and is hereby granted for ‘refreshing’ the Scheme Mandate (as defined in the rules of the Share Option Scheme) under the Share Option Scheme provided that (i) the total number of Shares in the share capital of the Company which may be issued upon the exercise of all Options to be granted under the Share Option Scheme and any other share option schemes of the Company under the limit as ‘refreshed’ hereby shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and (ii) Options previously granted under the Share Option Scheme and any other share option schemes of the Company (including Options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme of the Company) shall not be counted for the purpose of calculating the 10% limit as ‘refreshed’ hereby.”

By order of the Board  
**SY Chin Mong, Stephen**  
*Chairman and CEO*

Hong Kong, 27 July 2010

*Notes:*

1. Any Member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a Member of the Company. A Member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. 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. To be effective, a proxy form together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company’s Branch Share Registrar in Hong Kong, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the proxy form shall not preclude a Member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to have been revoked.
3. The register of members of the Company will be closed from Monday, 6 September 2010 to Thursday, 9 September 2010, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the above meeting, unregistered holders of shares of the Company should ensure that all transfers of shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company’s Branch Share Registrar in Hong Kong, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen’s Road East, Hong Kong, for registration not later than 4:30 p.m. on Friday, 3 September 2010.
4. In relation to the ordinary resolutions nos. 4, 5 and 6 set out in the above notice, the Directors wish to state that they have no immediate plan to issue any new shares or repurchase any existing shares of the Company.

*As at the date of this circular, (i) the executive Directors are Dr. Sy Chin Mong, Stephen, Mr. Sy Lai Yin, Sunny, Ms. Sze Shan Shan, Pat and Mr. Li Wing Tak, and (ii) the independent non-executive Directors are Mr. Hsu Hsung, Adolf, Dr. Chang Soo-Kong and Mr. Ho Wai Chi, Paul.*