
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other independent professional adviser.

If you have sold or transferred all your Shares, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

The Stock Exchange takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



XINYI GLASS HOLDINGS LIMITED

信義玻璃控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00868)

**REPURCHASE MANDATE AND GENERAL MANDATE,
PROPOSED RE-ELECTION OF DIRECTORS
AND NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Xinyi Glass Holdings Limited (the “**Company**”) to be held at Hennessy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong, on Monday, 26 May 2008, at 10:00 a.m. is set forth in appendix III to this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not later than 48 hours before the time appointed for holding the annual general meeting of the Company or any adjourned meeting. **Completion and return of the enclosed form of proxy will not preclude you from subsequently attending and voting in person at the annual general meeting of the Company or any adjourned meeting should you so wish.**

30 April 2008

TABLE OF CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	
Introduction	3
Repurchase Mandate	4
General Mandate	4
Re-election of the Directors	4
Annual General Meeting	4
Closure of register of members	5
Procedure for demanding a poll	5
Recommendation	5
Responsibility statement	6
APPENDIX I — EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE	7
APPENDIX II — INFORMATION ON THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING ...	11
APPENDIX III — NOTICE OF THE ANNUAL GENERAL MEETING	17

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Hennessy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong, on Monday, 26 May 2008, at 10:00 a.m. or any adjournment thereof (as the case may be)
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Xinyi Glass Holdings Limited (信義玻璃控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 25 June 2004 whose shares are listed on the Stock Exchange (stock code: 00868)
“Controlling Shareholders”	has the meaning ascribed to it under the Listing Rules and, in the context of this circular, means the controlling shareholders (as such term is defined under the Listing Rules) of the Company, namely Mr. LEE Yin Yee, Realbest Investment Limited, Mr. TUNG Ching Bor, High Park Technology Limited, Mr. TUNG Ching Sai, Copark Investment Limited, Mr. LEE Sing Din, Telerich Investment Limited, Mr. LI Ching Wai, Goldbo International Limited, Mr. NG Ngan Ho, Linkall Investment Limited, Mr. LI Man Yin, Perfect All Investments Limited, Mr. SZE Nang Sze, Goldpine Limited, Mr. LI Ching Leung and Herosmart Holdings Limited
“Directors”	the directors of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of not exceeding 20% of the issued share capital of the Company as at the date of passing the resolution approving the said mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Latest Practicable Date”	28 April 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice dated 30 April 2008 convening the Annual General Meeting as set forth on appendix III to this circular
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise the powers of the Company to purchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the resolution approving the said mandate
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Shares Repurchases
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



XINYI GLASS HOLDINGS LIMITED

信義玻璃控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00868)

Executive Directors:-

Mr. LEE Yin Yee (*Chairman*)
Mr. TUNG Ching Bor (*Vice Chairman*)
Mr. TUNG Ching Sai (*Chief Executive Officer*)
Mr. LEE Shing Put
Mr. LEE Yau Ching
Mr. LI Man Yin

Non-executive Directors:-

Mr. LI Ching Wai
Mr. SZE Nang Sze
Mr. LI Ching Leung
Mr. NG Ngan Ho

Independent Non-executive Directors:-

Mr. LAM Kwong Siu
Mr. WONG Chat Chor Samuel
Mr. WONG Ying Wai, S.B.S., JP

Registered Office:-

P.O. Box 1350 GT
Clifton House
75 Fort Street
George Town
Grand Cayman
Cayman Islands

*Head office and principal
place of business:-*

95-99 Fuk Hi Street
Yuen Long Industrial Estate
Yuen Long
New Territories
Hong Kong

30 April 2008

To the Shareholders:

Dear Sir or Madam,

**REPURCHASE MANDATE AND GENERAL MANDATE,
PROPOSED RE-ELECTION OF DIRECTORS
AND NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you information on the following resolutions to be proposed at the Annual General Meeting, so as to enable you to make an informed decision on whether to vote for or against the resolutions at the Annual General Meeting.

The resolutions include (i) the grant of the Repurchase Mandate; (ii) the grant of the General Mandate; and (iii) the re-election of the Directors.

LETTER FROM THE BOARD

REPURCHASE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares subject to the criteria set forth in this circular. In particular, you should note that the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution, subject to the requirements of the Listing Rules. The Repurchase Mandate will end on the earliest of the date of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by the Companies Law or the Articles and the date upon which such authority is revoked or varied by ordinary resolution of the Company in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement, which is set forth in appendix I to this circular.

GENERAL MANDATE

At the Annual General Meeting an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with further Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of, representing up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution. As at the Latest Practicable Date, the issued share capital of the Company comprised 1,686,967,660 fully paid up Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date to the date of passing the aforesaid resolution, the maximum number of Shares which may be issued pursuant to the aforesaid general and unconditional mandate on the date of passing the aforesaid resolution will be 337,393,532 Shares.

Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and the General Mandate, an ordinary resolution will also be proposed to authorise the Directors to issue new Shares in an amount not exceeding the aggregate nominal amount of the Shares purchased pursuant to the Repurchase Mandate.

RE-ELECTION OF THE DIRECTORS

Particulars of the retiring Directors who are proposed to be re-elected at the Annual General Meeting pursuant to article 108 and article 112 of the Articles are set forth in appendix II to this circular.

ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set forth in appendix III to this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the Repurchase Mandate, the General Mandate and the re-election of the Directors. The Annual General Meeting will be held at Hennessy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong, on Monday, 26 May 2008, at 10:00 a.m..

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The Company's register of members will be closed from Wednesday, 21 May 2008 to Monday, 26 May 2008 (both days inclusive), during such period no transfer of the Shares will be registered. In order to qualify for the proposed final dividend, all transfer of the Shares accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Tuesday, 20 May 2008.

PROCEDURE FOR DEMANDING A POLL

Pursuant to article 72 of the Articles, at any general meeting a resolution put to the vote 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 two 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
- (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 Shares conferring that right.

Pursuant to Rule 13.39(3) of the Listing Rules, a poll is also demanded by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing 5% or more of the total voting rights at such meeting.

RECOMMENDATION

The Board is of the opinion that the grant of the Repurchase Mandate and the General Mandate and the proposed re-election of Directors are in the best interests of the Company and accordingly recommend all the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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

By order of the Board
Xinyi Glass Holdings Limited
LEE Yin Yee
Chairman

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

This appendix contains particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions to be proposed at the Annual General Meeting in relation to the Repurchase Mandate.

PROPOSED SHARE REPURCHASE MANDATE

It is proposed that the Directors may exercise the powers of the Company to repurchase up to 10% of the Shares in issue as at the date of passing of the resolution to approve the granting to the Directors the Repurchase Mandate. At the Latest Practicable Date, the number of Shares in issue was 1,686,967,660 Shares and they were all fully paid up. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the Shares in issue as at the date of the passing of the resolution to approve the Repurchase Mandate) would enable the Company to repurchase a maximum of 168,696,766 Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the passing of the relevant resolution).

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value for each Share and/or earnings for each Share. Shareholders can be assured that the Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company.

FUNDING OF REPURCHASES

In making repurchases, the Company proposes to apply funds legally available for such purpose in accordance with its memorandum of association, the Articles, the Listing Rules and the Companies Law. Under the Companies Law, Share repurchased by the Company may only be paid out of profits or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by its memorandum of association, the Articles and subject to the Companies Law, out of capital. Any premium payable on Share repurchases may only be paid out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the Companies Law, out of capital. In accordance with the Companies Law, the Shares so repurchased would remain part of the authorised but unissued share capital of the Company.

IMPACT OF REPURCHASE

On the basis of the consolidated financial position of the Company as at 31 December 2007 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position and the gearing position of the Company in the event that purchases of all the Shares

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

were to be carried out in full during the Repurchase Mandate period. No repurchase would be made by the Company in circumstances that would have a material adverse impact on the working capital position or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

PRICE OF SHARES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:-

	Share price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2007		
April	5.34	3.95
May	6.30	4.98
June	7.10	5.70
July	8.80	7.11
August	9.00	5.56
September	11.40	8.50
October	10.70	8.76
November	10.82	7.12
December	9.40	7.22
2008		
January	7.66	5.11
February	7.15	5.92
March	6.84	3.90
April (up to the Latest Practicable Date)	5.75	4.25

UNDERTAKING

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their associates has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, none of the connected persons (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company or its subsidiaries, nor has he/she/it undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company and the Articles and the Companies Law.

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

TAKEOVERS CODE

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 rule 32 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 rules 26 and 32 of the Takeovers Code.

Pursuant to a shareholders' agreement among the Controlling Shareholders dated 14 September 2004, in the event that any of the Controlling Shareholder(s) wish(es) to dispose of the Shares held by him/them as at the listing date of the Company, each of the other Controlling Shareholder(s) shall have an pre-emption right to purchase such Shares. As at the Latest Practicable Date, the Controlling Shareholders, being parties acting in concert as a result of the shareholders' agreement mentioned above, held approximately 1,030,604,960 Shares, representing 61.09% of the issued share capital of the Company.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted, then (if the present shareholdings otherwise remained the same) the equity interests in the Company held by the Controlling Shareholders would be increased to 67.88% of the issued ordinary share capital of the Company. The Directors are not aware of any consequence which would give rise to an obligation to make a mandatory offer under rule 26 of the Takeovers Code. The Directors have no intention to make share repurchase on the Stock Exchange to such extent as may result in the public shareholding of less than such prescribed minimum percentage under the Listing Rules.

SHARE REPURCHASES MADE BY THE COMPANY

During the last six month, the Company repurchased a total of 46,738,000 ordinary shares of the Company at an aggregate consideration of HK\$309,367,565 on Stock Exchange. Details of the repurchases of such ordinary shares were as follows:

Month of repurchase	Number of Ordinary Shares Repurchased	Price Per Ordinary Share		Aggregate Purchase Price
		Highest (HK\$)	Lowest (HK\$)	
November 2007	9,594,000	8.60	7.27	75,083,160
January 2008	<u>37,144,000</u>	7.00	5.93	<u>234,284,405</u>
	<u>46,738,000</u>			<u>309,367,565</u>

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

The 9,594,000 repurchased ordinary shares were cancelled in December 2007 while the 37,144,000 repurchased ordinary shares were cancelled in February 2008, and the issued share capital of the Company was reduced by the par value thereof. The above repurchases were effected by the Directors, pursuant to the mandate from shareholders, with a view to benefit shareholders as a whole in enhancing the net assets and earnings per share of the Company.

Saved as disclosed herein, there was no repurchase by the Company, or any of its subsidiaries, of any listed securities of the Company during the last six months.

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

RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Set forth below is a summary of the biographical information on the retiring Directors proposed to be re-elected at the Annual General Meeting. Mr. LEE Yin Yee, Mr. TUNG Ching Bor, Mr. TUNG Ching Sai, and Mr. LAM Kwong Siu will retire in accordance with Article 108 of the Articles. Mr. WONG Ying Wai, S.B.S., JP will retire in accordance with Article 112 of the Articles. All retiring Directors, being eligible, offer themselves for re-election at the Annual General Meeting.

Executive Directors

LEE Yin Yee (李賢義), aged 55, is our Chairman and founder, responsible for our Group's business strategy. Mr. LEE Yin Yee has 19 years' experience in the automobile glass industry. Prior to establishing our Group, Mr. LEE Yin Yee was involved in the trading of automobile parts. Mr. LEE Yin Yee is a committee member of The Chinese People's Political Consultative Conference and an honorary citizen of Shenzhen in the PRC. Mr. LEE Yin Yee was appointed in December 2003 as the first chairman of Shenzhen Fujian Corporate Association. Mr. LEE Yin Yee is also the Life Honorary Chairman of the Hong Kong Quanzhou Clans United Association and the Fukienese Association Limited in Hong Kong. Mr. LEE Yin Yee is the father of Mr. LEE Shing Put, our executive Director. Mr. LEE Yin Yee is also the brother-in-law of Mr. TUNG Ching Bor, our vice-chairman and executive Director, and brother-in-law of Mr. TUNG Ching Sai, our chief executive officer and executive Director, and uncle of Mr. LEE Yau Ching, our executive Director. Mr. LEE Yin Yee was appointed as our executive Director on 25 June 2004. Save as disclosed above, Mr. LEE Yin Yee has no relationship with any directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, Mr. LEE Yin Yee has not held any directorship in other publicly listed companies in the last three years.

TUNG Ching Bor (董清波), aged 45, is our vice-chairman and chief purchasing officer, responsible for managing our daily operations and overseeing our purchasing functions. Prior to joining us in January 2000, Mr. TUNG Ching Bor had over 11 years' experience in automobile parts purchase. Mr. TUNG Ching Bor is a member of The Chinese People's Political Consultative Conference Nanping Committee of Fujian Province. Mr. TUNG Ching Bor is the brother-in-law of Mr. LEE Yin Yee, brother of Mr. TUNG Ching Sai, our chief executive officer and executive Director, and uncle of Mr. LEE Shing Put, our executive director. Mr. TUNG Ching Bor was appointed as our executive Director on 25 June 2004. Save as disclosed above, Mr. TUNG Ching Bor has no relationship with any directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, Mr. TUNG Ching Bor has not held any directorship in other publicly listed companies in the last three years.

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

TUNG Ching Sai (董清世), aged 42, is our executive Director and chief executive officer. Mr. TUNG Ching Sai has been with us for 19 years since our inception in November 1988 and is responsible for overseeing our daily operations. Mr. TUNG Ching Sai is also a committee member of The Chinese People's Political Consultative Conference of Fujian Province, a committee member of The Chinese People's Political Consultative Conference Nanping Committee of Fujian Province, the Chairman of the Shenzhen Federation of Young Entrepreneurs, vice president of The Automobile Association of Shenzhen and the Third Shenzhen Municipal Ten Outstanding Young Entrepreneur. Mr. TUNG graduated from Sun Yat-Sen University with a executive master degree of business administration. Mr. TUNG Ching Sai is the brother-in-law of Mr. LEE Yin Yee, brother of Mr. TUNG Ching Bor, and uncle of Mr. LEE Shing Put, our executive director. Mr. TUNG Ching Sai was appointed as our executive Director on 25 June 2004. Save as disclosed above, Mr. TUNG Ching Sai has no relationship with any directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, Mr. TUNG Ching Sai has not held any directorship in other publicly listed companies in the last three years.

Independent non-executive Director

LAM Kwong Siu (林廣兆), aged 74, is the vice chairman of BOC International Holdings Limited, the chairman of the board of Hong Kong Federation of Fujian Association, the vice chairman of Fujian Hong Kong Economic Co-operation, the vice chairman of the Chinese General Chamber of Commerce, and treasurer of the Hong Kong Chinese Enterprises Association, and thus has the appropriate professional expertise required under Rule 3.10(2) of the Listing Rules. Mr. LAM Kwong Siu has also been the non-executive director of CITIC International Financial Holdings Limited since September 1996, BOC International Holdings Limited since October 2001, CITIC Ka Wah Bank Limited since January 2002, BOCI Capital Limited since July 2002, China Overseas Land & Investment Limited since September 2003 and Fujian Holdings Limited since December 2003. Mr. LAM Kwong Siu was awarded the HKSAR Silver Bauhinia Star in 2003. Mr. LAM Kwong Siu was the non-executive director of Anada Wing On Travel Holdings Limited (now known as Wing On Travel (Holdings) Limited), Henderson China Holdings Limited and Lai Fung Holdings Limited. Mr. LAM Kwong Siu was appointed as our independent non-executive Director on 30 August 2004. CITIC International Financial Holdings Limited, China Overseas Land & Investment Limited, Fujian Holdings Limited, Anada Wing On Travel Holdings Limited (now known as Wing On Travel (Holdings) Limited) and Lai Fung Holdings Limited are companies whose shares are being listed on the Stock Exchange. Save as disclosed above, Mr. LAM Kwong Siu has not held any directorship in other publicly listed companies in the last three years. Mr. LAM Kwong Siu has no relationship with any directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

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

WONG Ying Wai, S.B.S., JP (王英偉), aged 55, is the executive vice chairman and chief executive officer of Mission Hills Group. Mr. WONG Ying Wai, S.B.S., JP is also the executive director and the deputy chairman of the board of the Hsin Chong Construction Group Limited. Prior to joining Mission Hills Group, Mr. WONG Ying Wai, S.B.S., JP held several senior positions in both the public and private sectors. Mr. WONG Ying Wai, S.B.S., JP was the deputy chief executive of K. Wah International Limited. In 1998, Mr. WONG Ying Wai, S.B.S., JP was appointed as the managing director of Henderson China Holdings Limited. Mr. WONG Ying Wai, S.B.S., JP joined Shui On Holdings Limited in September 2000 as the group's vice-chairman and was the executive director, vice chairman and chief operating officer of Shui On Land Limited during the period between February 2004 and May 2007. Mr. WONG Ying Wai, S.B.S., JP was formerly the vice chairman of Shui On Construction and Materials Limited and an executive director of Shui On Company Limited. Mr. WONG Ying Wai, S.B.S., JP was also a non-executive director of CIG Yangtze Ports PLC during the period between November 2003 and May 2006. Since 1997, Mr. WONG Ying Wai, S.B.S., JP has served as a Deputy to the National People's Congress of the PRC, having been elected three times consecutively in 1997, 2002 and 2008. Mr. WONG Ying Wai, S.B.S., JP is the chairman of the HKSAR Social Welfare Advisory Committee, chairman of the Court and Council of the Hong Kong Baptist University, chairman of the Hong Kong International Film Festival Society Limited, board member of the HKSAR Airport Authority and the Hong Kong Tourism Board, and member of the HKSAR Film Development Council and Family Council. Mr. WONG Ying Wai, S.B.S., JP graduated with a bachelor of social sciences degree from the University of Hong Kong, majoring in economics and accounting. Mr. WONG Ying Wai, S.B.S., JP completed a post-graduate programme in administrative development at Oxford University and obtained a diploma in management from The Chinese University of Hong Kong. Mr. WONG Ying Wai, S.B.S., JP also holds a master's degree in public administration from Harvard University. Mr. WONG Ying Wai, S.B.S., JP has been appointed as our independent non-executive Director with effect from 1 November 2007. Shui On Land Limited, Shui On Construction and Materials Limited, CIG Yangtze Ports PLC and Hsin Chong Construction Group Limited are companies whose shares are being listed on the Stock Exchange.

Save as disclosed above, Mr. WONG Ying Wai, S.B.S., JP has not held any directorship in other publicly listed companies in the last three years. Mr. WONG Ying Wai, S.B.S., JP has no relationship with any directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

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

FURTHER INFORMATION ON THE RETIRING DIRECTORS

Disclosure of interests

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

(i) *Interests in the Company*

Name of Directors	Personal Interest	Family Interest	Corporate Interest	Other Interest	Total
Mr. LEE Yin Yee	—	—	363,202,029 <i>(Note 1)</i>	—	408,838,029
			45,636,000 <i>(Note 4)</i>		
Mr. TUNG Ching Bor	—	—	133,602,926 <i>(Note 2)</i>	—	179,238,926
			45,636,000 <i>(Note 4)</i>		
Mr. TUNG Ching Sai	—	—	128,920,582 <i>(Note 3)</i>	—	174,556,582
			45,636,000 <i>(Note 4)</i>		

Notes:-

1. By virtue of the SFO, Mr. LEE Yin Yee is deemed to be interested in 363,202,029 Shares held by Realbest Investment Limited, which is wholly-owned by him
2. By virtue of the SFO, Mr. TUNG Ching Bor is deemed to be interested in 133,602,926 Shares held by High Park Technology Limited, which is wholly-owned by him.
3. By virtue of the SFO, Mr. TUNG Ching Sai is deemed to be interested in 128,920,582 Shares held by Copark Investment Limited, which is wholly-owned by him
4. Mr. LEE Yin Yee, Mr. TUNG Ching Bor and Mr. TUNG Ching Sai are deemed to be interested in 45,636,000 Shares held by Full Guang Holdings Limited, the shareholders of which are the Controlling Shareholders and which is owned by Mr. LEE Yin Yee as to 33.98%, Mr. TUNG Ching Bor as to 12.50% and Mr. TUNG Ching Sai as to 19.91%.

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

(ii) *Interests in the shares of associated corporations*

Name of associated corporation	Name of Director	Class and number of shares held in the associated corporation	Approximate shareholding percentage
Realbest Investment Limited (<i>Note 1</i>)	Mr. LEE Yin Yee	2 ordinary shares	100%
High Park Technology Limited (<i>Note 2</i>)	Mr. TUNG Ching Bor	2 ordinary shares	100%
Copark Investment Limited (<i>Note 3</i>)	Mr. TUNG Ching Sai	2 ordinary shares	100%

Note:-

1. Realbest Investment Limited is wholly owned by Mr. LEE Yin Yee.
2. High Park Technology Limited is wholly owned by Mr. TUNG Ching Bor.
3. Copark Investment Limited is wholly owned by Mr. TUNG Ching Sai.

Save as disclosed above, so far as the Directors are aware as at the Latest Practicable Date, Mr. LEE Yin Yee, Mr. TUNG Ching Bor and Mr. TUNG Ching Sai did not have any interests in Shares or underlying Shares within the meaning of Part XV of the SFO.

So far as the Directors are aware as at the Latest Practicable Date, Mr. LAM Kwong Siu and Mr. WONG Ying Wai, S.B.S., JP did not have any interests in Shares or underlying Shares within the meaning of Part XV of the SFO.

Particulars of service agreement

Each of Mr. LEE Yin Yee, Mr. TUNG Ching Bor and Mr. TUNG Ching Sai has entered into a service agreement with the Company. Particulars of these agreements, except as indicated, are in all material respects identical and are summarised below:-

- (i) each service agreement is of an initial term of three years commencing on 1 January 2005 and shall continue thereafter until terminated in accordance with the terms of the agreement. Under the agreement, either party may terminate the agreement at any time by giving to the other not less than 3 months' prior written notice;
- (ii) the 2008 annual salary for each of Mr. LEE Yin Yee, Mr. TUNG Ching Bor and Mr. TUNG Ching Sai shall be HK\$49,400, HK\$845,000 and HK\$2,990,000 plus performance bonus of HK\$3,120,000, HK\$780,000 and HK\$1,560,000 respectively. As from 1 January 2008, the annual salary of each of Mr. LEE Yin Yee, Mr. TUNG Ching Bor and Mr. TUNG Ching Sai shall be as determined by the board of Directors; and

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

- (iii) each of Mr. LEE Yin Yee, Mr. TUNG Ching Bor and Mr. TUNG Ching Sai shall abstain from voting and not be counted in the quorum in respect of any resolution of the board of Directors regarding the amount of annual salary and management bonus and, where applicable, housing allowance payable to himself.

Directors' emoluments

The Company's policies concerning emoluments of the executive Directors and non-executive are:-

- (i) the amount of emoluments is determined on the basis of the relevant executive Director's experience, responsibility, workload and the time devoted to the Group;
- (ii) non-cash benefits may be provided to the executive Directors under their remuneration package;
- (iii) the executive Directors may be granted, at the discretion of the board of Directors, options pursuant to the share option scheme adopted by the Company, as part of their remuneration; and
- (iv) annual remuneration of HK\$250,000.

Emoluments of independent non-executive Directors

Mr. LAM Kwong Siu, the independent non-executive Director, was appointed for a term of three years, commencing on 3 February 2005. The independent non-executive Director, Mr. WONG Ying Wai, S.B.S., JP was appointed for a term of one year, commencing on 1 November 2007. Save for the annual remuneration of HK\$250,000 for each of these independent non-executive Directors, none of such independent non-executive Directors receives any other emoluments (including bonus payments, whether fixed or discretionary in nature) from the Group. Such emoluments were determined with reference to the duties and responsibilities of Mr. LAM Kwong Siu and Mr. WONG Ying Wai, S.B.S., JP, and their mutual agreement with the Company.

Other information

Save as disclosed above, there are no other matters concerning the retiring Directors that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**XINYI GLASS HOLDINGS LIMITED****信義玻璃控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00868)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Annual General Meeting**”) of Xinyi Glass Holdings Limited (the “**Company**”) will be held at Hennessy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong, on Monday, 26 May 2008, at 10:00 a.m. for the following purposes:-

1. to receive and consider the audited financial statements and the reports of the directors (the “**Director**”) of the Company and the auditors (the “**Auditors**”) of the Company for the financial year ended 31 December 2007;
2. to declare a final dividend of 10.0 HK cents per Share for the year ended 31 December 2007;
3. (A) (i) to re-elect Mr. LEE Yin Yee as an executive Director;
(ii) to re-elect Mr. TUNG Ching Bor as an executive Director;
(iii) to re-elect Mr. TUNG Ching Sai as an executive Director;
(iv) to re-elect Mr. LAM Kwong Siu as an independent non-executive Director; and
(v) to re-elect Mr. WONG Ying Wai, S.B.S., JP as an independent non-executive Director;
(B) to authorize the board of Directors (the “**Board**”) to determine the remuneration of the Directors;
4. to re-appoint the Auditors and to authorise the Board to fix their remuneration;
5. to consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:-

5A. “THAT:-

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase issued shares (the “**Shares**”) of the Company of HK\$0.10 each on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and

Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, the memorandum and articles of association of the Company (the “**Articles**”) and requirements of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time (the “**Listing Rules**”) be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) shall be in addition to any other authorisations given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the Shares to be repurchased by the Directors 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 as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:-

- (i) the conclusion of the next annual general meeting of the Company; or*
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held; or*
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the Shareholders in general meeting.”*

5B. “THAT:-

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary Shares and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above, shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversation which would or might require the exercise of such powers after the end of the Relevant Period;

- (c) the aggregate nominal amount of the Share allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a rights issue (as defined in paragraph (d) below), or (ii) the exercise of any options granted under the share option schemes or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire Shares of the Company approved by the Stock Exchange, or (iii) any scrip dividend 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 Articles, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:-

“Relevant Period” shall have the same meaning as ascribed to it under the resolution set out in paragraph 5A(d) above; and

“Rights issue” means the allotment, issue or grant of Shares open for a period fixed by the Directors to holders of the Shares or any class of Shares thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares (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 in, any territory applicable to the Company).”

5C. “THAT:-

conditional upon the passing of resolutions Nos. 5A and 5B, the general mandate granted to the Directors pursuant to resolution 5B be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company as stated in resolution No. 5A above, PROVIDED THAT such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

By order of the Board
Xinyi Glass Holdings Limited
LAU Sik Yuen
Company Secretary

Hong Kong, 30 April 2008

Notes:-

1. Any member entitled to attend and vote at the annual general meeting of the Company is entitled to appoint another person as his or her or its proxy to attend and vote instead of him or her or its. A member may appoint a proxy in respect of only part of his or her or its holding of Shares. A proxy need not be a Shareholder.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his or her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.
3. The instrument appointing a proxy and (if required by the board of Directors) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to Computershare Hong Kong Investor Services Limited at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the annual general meeting of the Company or adjourned annual general meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of the meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the annual general meeting of the Company and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any Share any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the annual general meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
6. As at the date of this notice, Mr. LEE Yin Yee, Mr. TUNG Ching Bor, Mr. TUNG Ching Sai, Mr. LEE Shing Put, Mr. LEE Yau Ching, and Mr. LI Man Yin were the executive Directors and that Mr. LI Ching Wai, Mr. LI Ching Leung, Mr. SZE Nang Sze and Mr. NG Ngan Ho were the non-executive Directors and that Mr. LAM Kwong Siu, Mr. WONG Chat Chor Samuel and Mr. WONG Ying Wai, S.B.S., JP were the independent non-executive Directors.