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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, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Forefront Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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FOREFRONT GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

福方集團有限公司*

(Stock Code: 0885)

DISCLOSEABLE TRANSACTION IN RELATION TO PROPOSED ACQUISITION OF ENTIRE INTERESTS IN PERFECT TIME INVESTMENTS LIMITED AND PROPOSED ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE

A notice convening the EGM to be held on Wednesday, 28 April 2010 at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong at 9:00 a.m. is set out on pages 13 to 15 of this circular. Whether or not the Shareholders are able to attend the EGM, the Shareholders are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the EGM of any adjournment thereof should the Shareholders so wish.

* For identification purpose only

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DEFINITIONS

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

“Acquisition”	the acquisition of the Sale Share and Shareholder’s Loan by the Company (or its nominee as it may direct) from the Vendor pursuant to the terms of the Sale and Purchase Agreement
“associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Business Day”	a day (other than Saturday or Sunday) on which banks are generally open for banking business in Hong Kong
“BVI”	British Virgin Islands
“Company”	Forefront Group Limited (Stock Code: 885), a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange
“Completion”	completion of the Acquisition
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Consideration Shares”	400,000,000 new Shares to be issued to the Vendor as consideration for the purchase of the Sale Share and Shareholder’s Loan by the Company under the Sale and Purchase Agreement
“Director(s)”	directors(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be held on Wednesday, 28 April 2010 at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong at 9:00 a.m. to approve, inter alia, the Sale and Purchase Agreement and the transactions contemplated thereunder (including the grant of the Specific Mandate to cover the allotment and issue of the Consideration Shares)
“GAAP”	generally accepted accounting principles
“Group”	the Company and its subsidiaries

DEFINITIONS

“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Hong Kong Company”	Jet Star Industries Limited, a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of the Target Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Party(ies)”	third party(ies) independent of the Company and connected person(s) of the Company and who are not connected person(s) of the Company
“Last Trading Day”	23 March 2010, being the last trading day of the Shares immediately prior to the entering of the Sale and Purchase Agreement
“Latest Practicable Date”	7 April 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Leases”	the tenancy agreements/leases/licence agreements in respect of the Property
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Listing Committee”	the listing committee of the Stock Exchange for considering the application for, and the granting of the listing of securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Property”	a 20-storey composite building known as Jifu Plaza with a gross floor area of 10,521.32 square meters situated at No. 103 Shibapu Road, Liwan District, Guangzhou City, Guangdong Province, PRC
“Sale and Purchase Agreement”	a conditional sale and purchase agreement dated 24 March 2010 entered into between the Vendor and the Company in relation to the Acquisition

DEFINITIONS

“Sale Share”	one share of US\$1.00 in the share capital of the Target Company, representing its entire issued share capital
“SFC”	The Securities and Futures Commission
“SFO”	the Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Shareholder’s Loan”	the interest free shareholder’s loan repayable on demand due from the Target Company to the Vendor which amounted to HK\$103.5 million as at 31 December 2009
“Specific Mandate”	a specific mandate to allot and issue new Shares to be sought from the Shareholders at the EGM for the purpose of issue and allotment of the Consideration Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Perfect Time Investments Limited, a company incorporated in the BVI with limited liability and, prior to Completion, a wholly-owned subsidiary of the Vendor
“Target Group”	The Target Company and the Hong Kong Company
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“Vendor”	Grace Shine Investments Limited, a company incorporated in the BVI with limited liability and a non-wholly owned subsidiary of Willie International
“Willie International”	Willie International Holdings Limited, a company incorporated in Hong Kong with limited liability and whose shares are listed on the Main Board of the Stock Exchange
“%”	per cent

LETTER FROM THE BOARD



FOREFRONT GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

福方集團有限公司*

(Stock Code: 0885)

Executive Directors:

Mr. Yeung Ming Kwong (*Acting Chairman*)
Ms. Lo Oi Kwok, Sheree
Mr. Ting Wing Cheung, Sherman
Mr. Wen Louis
Mr. Zhuang You Dao

Independent Non-executive Directors:

Mr. Chung Yuk Lun
Ms. Lam Yan Fong, Flora
Mr. Pak William Eui Won

Registered office:

P.O. Box 309, Uglund House
South Church Street, George Town
Grand Cayman, Cayman Islands
British West Indies

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

Room 1103, 11/F.,
China United Centre
28 Marble Road
North Point
Hong Kong

13 April 2010

To the Shareholders

Dear Sir/Madam,

**DISCLOSEABLE TRANSACTION IN RELATION TO
PROPOSED ACQUISITION OF ENTIRE INTERESTS IN
PERFECT TIME INVESTMENTS LIMITED
AND
PROPOSED ISSUE OF CONSIDERATION SHARES
UNDER SPECIFIC MANDATE**

INTRODUCTION

On 24 March 2010 after trading hours, the Company entered into the Sale and Purchase Agreement, subject to the satisfaction of the conditions set out below, the Vendor has agreed to sell, and the Purchaser has agreed to purchase, the Sale Share and the Shareholder's Loan for a consideration of HK\$100,000,000, which shall be completely satisfied by the issue and allotment by the Company of the Consideration Shares. The Company will seek Specific Mandate from the Shareholders at the EGM for the issue and allotment of the Consideration Shares.

* For identification purpose only

LETTER FROM THE BOARD

This circular contains further details of (i) the Sale and Purchase Agreement; (ii) the Acquisition; (iii) the proposed issue of Consideration Shares under the Specific Mandate; and (iv) a notice convening the EGM.

THE SALE AND PURCHASE AGREEMENT

Date

24 March 2010

Parties

Vendor : Grace Shine Investments Limited, a non-wholly owned subsidiary of Willie International.

Save that Mr. Wen Louis, an executive Director, is also an independent non-executive director of Willie International, to the best of the Directors' knowledge, information and belief having made reasonable enquiry, each of Willie International, Grace Shine and their respective associates are third parties independent of, and not connected to, the Company and its connected persons and they are not connected persons of the Company.

Purchaser : the Company.

Assets to be acquired

- (i) One share in the Target Company, representing its entire issued share capital; and
- (ii) The interest free shareholder's loan repayable on demand due from the Target Company to the Vendor which amounted to HK\$103.5 million as at 31 December 2009.

LETTER FROM THE BOARD

Consideration

HK\$100,000,000, which shall be completely satisfied by the issue and allotment of the Consideration Shares by the Company. The consideration was determined after arm's length negotiations between the parties with reference to the carrying value of the Shareholder's Loan as at 31 December 2009 of approximately HK\$103.5 million and the unaudited net assets value of the Target Group as at 31 December 2009.

Under the Sale and Purchase Agreement, the Consideration Shares shall be issued and allotted at an issue price of HK\$0.25 per Consideration Share, representing:

- (i) a premium of approximately 3.31% over the closing price of the Shares of HK\$0.242 as quoted on the Stock Exchange as at the Last Trading Day;
- (ii) a premium of approximately 3.31% over the average closing price of the Shares of approximately HK\$0.242 as quoted on the Stock Exchange for the 5 consecutive trading days up to and including the Last Trading Day;
- (iii) a premium of approximately 4.69% over the average closing price of the Shares of approximately HK\$0.239 as quoted on the Stock Exchange for the 10 consecutive trading days up to and including the Last Trading Day; and
- (iv) a premium of approximately 2.46% over the closing price of the Shares of HK\$0.244 as quoted on the Stock Exchange on the Latest Practicable Date.

On the basis that the issued share capital of the Company comprises 1,987,388,777 Shares as at the Latest Practicable Date, the Consideration Shares represent (i) approximately 20.13% of the issued share capital of the Company as at the Latest Practicable Date and (ii) approximately 16.75% of the enlarged share capital of the Company immediately following the issue and allotment of the Consideration Shares. The issue price of the Consideration Shares was determined after arm's length negotiations between the parties with reference to the recent market performance of the Shares. Based on the closing price of the Shares of HK\$0.242 and HK\$0.244 as quoted on the Stock Exchange as at the Last Trading Day and the Latest Practicable Date respectively, the Consideration Shares would have a total market value of approximately HK\$98.6 million and approximately HK\$97.6 million respectively.

The Consideration Shares will, upon issue and fully paid, rank pari passu in all respects with all the existing Shares then in issue. An application will be made to the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

LETTER FROM THE BOARD

Conditions precedent

Completion of the Sale and Purchase Agreement is conditional upon, among other things, the following conditions precedent:

- (i) the due diligence investigation on the Target Group, the Property and the Leases to be carried out pursuant to the Sale and Purchase Agreement having been completed to the reasonable satisfaction of the Company;
- (ii) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Consideration Shares;
- (iii) the passing by the Shareholders of resolutions to approve the Sale and Purchase Agreement and the transactions contemplated thereunder including the issue of the Consideration Shares in accordance with the Listing Rules;
- (iv) the passing by shareholders of Willie International of resolutions to approve the Sale and Purchase Agreement and the transactions contemplated thereunder in accordance with the Listing Rules, if required; and
- (v) all other consents or approvals (if required) of any relevant governmental authorities, regulatory bodies or other relevant third parties in Hong Kong or elsewhere which are required for the entry into and the implementation of the Sale and Purchase Agreement having been obtained, all filings with any relevant governmental authorities or other relevant third parties in Hong Kong or elsewhere which are required for the entering into and the implementation of the Sale and Purchase Agreement having been made.

If the conditions precedent have not been fulfilled (or waived by the Company save that the Company cannot waive the conditions precedent referred to in items (ii) to (iv) above) on or before 5:00 p.m. on 15 June 2010 (or such other date as the Vendor and the Company may agree in writing) and the Company gives notice to terminate the Sale and Purchase Agreement, the Sale and Purchase Agreement shall thereupon terminate. On termination of the Sale and Purchase Agreement, the parties shall have no further claims against each other under the Sale and Purchase Agreement save for costs, damages compensation or otherwise, save in respect of antecedent breaches and claims.

LETTER FROM THE BOARD

Completion

Completion shall take place on the fifth Business Day after the satisfaction or waiver (as the case may be) of all the conditions precedent (except item (v) under the paragraph headed “Conditions precedent” of this circular) under the Sale and Purchase Agreement.

SHAREHOLDING STRUCTURE OF THE COMPANY IMMEDIATELY BEFORE AND AFTER THE COMPLETION

As the Latest Practicable Date, the Company has granted options which will entitle their holders to subscribe for convertible securities up to an aggregate amount of HK\$82.5 million. The conversion price of such convertible securities would not be adjusted upon Completion. Upon full conversion of the aforementioned convertible securities at a conversion price of HK\$0.339 per Share, 243,362,820 Shares would be issued, representing approximately 12.25% of the issued share capital of the Company as at the Latest Practicable Date. Save as aforesaid, there were no outstanding convertible securities issued or options granted which carry rights to acquire Shares as at the Latest Practicable Date.

To the best of the Directors’ knowledge, information and belief, the following table sets out the shareholding structure of the Company as at Latest Practicable Date and immediately upon Completion:

	Shareholding structure as at the Latest Practicable Date		Shareholding structure immediately upon Completion	
	<i>Approximate %</i>		<i>Approximate %</i>	
	<i>Number of Shares held</i>	<i>of issued Shares held</i>	<i>Number of Shares held</i>	<i>of issued Shares held</i>
Mr. Yeung Ming Kwong (<i>Note 1</i>)	4,421,047	0.22	4,421,047	0.19
Mr. Wen Louis (<i>Note 2</i>)	7,500	0.00	7,500	0.00
Willie International	80,711,000	4.06	80,711,000	3.38
The Vendor (or its nominee)	–	–	400,000,000	16.75
Other public Shareholders	1,902,249,230	95.72	1,902,249,230	79.68
Total	<u>1,987,388,777</u>	<u>100.00</u>	<u>2,387,388,777</u>	<u>100.00</u>

LETTER FROM THE BOARD

Notes:

1. Mr. Yeung Ming Kwong is the acting chairman of the Company and an executive Director.
2. This represents the interests, being 7,500 Shares, held by the spouse of Mr. Wen Louis, an executive Director.
3. The above calculation assumes no Shares would be issued or repurchased by the Company before the issue of the Consideration Shares.

INFORMATION ON AND SUMMARY OF FINANCIAL RESULTS OF THE TARGET GROUP

The Target Company is an investment holding company incorporated in the BVI with limited liability. As at the Latest Practicable Date, the Target Company is indirectly held by Willie International as to approximately 55.27%. The Target Group holds the land use right of the Property and its major asset comprises the Property.

As at the Latest Practicable Date, the Target Company is a non wholly-owned subsidiary of Willie International. A summary of the unaudited consolidated management accounts of the Target Group for the two years ended 31 December 2009 (prepared in accordance with Hong Kong GAAP) are as follows:

	Year ended 31 December	
	2009	2008
	<i>HK\$'000</i>	<i>HK\$'000</i>
Turnover	4,617	867
Net profit/(loss) before tax and extraordinary items	8,927	(1,085)
Net profit/(loss) after tax and minority interests	8,350	(1,231)

The unaudited combined net assets of the Target Group as at 31 December 2009 amounted to approximately HK\$6.3 million.

INFORMATION ON THE PROPERTY

The Property is a 20-storey composite building known as Jifu Plaza with a gross floor area of 10,521.32 square meters situated at No.103 Shibapu Road, Liwan District, Guangzhou City, Guangdong Province, PRC and the annual rental income from the Property for the previous financial year amounted to approximately HK\$4.6 million.

LETTER FROM THE BOARD

INFORMATION ON THE GROUP AND REASONS FOR THE ACQUISITION

The Company is an investment holding company and its subsidiaries and associated companies are principally engaged in the business of selling and distribution of Nissan motor vehicles, operating of the Nissan 4S shops, provision of heavy motor vehicle repair and maintenance services in PRC; provision of logistic services in Hong Kong and the PRC, manufacturing of carbon fiber in the PRC, properties investments, securities trading and money lending business.

The Directors consider that the Acquisition would improve the Group's revenue base by having a regular rental income from the Property. The Acquisition would help the Group to take this opportunity to participate in the fast-growing PRC property market and realize capital gain on the Property when opportunity arises.

Willie International is a company principally engaged in property investment, investment in securities trading, money lending, investment holding and acquiring, exploring and developing natural resources.

As at the Latest Practicable Date, Willie International is interested in 80,711,000 Shares, representing approximately 4.06% of the issued share capital of the Company. Upon Completion, Willie International and the Vendor (or its nominee) will become, directly or indirectly, interested in 480,711,000 Shares or approximately 20.13% of the issued share capital of the Company as enlarged by the issue of the Consideration Shares. As such, the Acquisition would help the Company to path the way for developing a strategic alliance with Willie International. In view of the above, the Directors (including the independent non-executive Directors) are of the opinion that the terms of the Sale and Purchase Agreement (including the consideration thereof) are fair and reasonable and the Acquisition is in the interests of the Company and the Shareholders as a whole.

Based on the unaudited combined net assets of the Target Group of approximately HK\$6.3 million as at 31 December 2009, it is expected that the net assets of the enlarged Group would be increased to the same extent following Completion. The Directors also expect the Acquisition would have a positive effect on the revenue of the enlarged Group following Completion.

LETTER FROM THE BOARD

IMPLICATIONS UNDER THE LISTING RULES

The Acquisition constitutes a discloseable transaction for the Company under the Listing Rules and the Consideration Shares will be allotted and issued under the Specific Mandate to be sought at the EGM.

As the general mandate granted to the Directors at the extraordinary general meeting of the Company held on 23 March 2010 to exercise the powers of the Company to allot and issue new shares is not sufficient to allot and issue the Consideration Shares in full, the Consideration Shares will be issued under a Specific Mandate to be sought from the Shareholders at the EGM.

EGM

The notice of the EGM is set out on page 13 to page 15 of this circular. A form of proxy for use at the EGM is enclosed. Whether or not the Shareholders are able to attend the EGM, the Shareholders are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the registrar of the Company in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the EGM or any adjournment thereof should the Shareholders so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions at the EGM will be voted on by way of poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the best of the Directors' knowledge, information and belief having made reasonable enquiries, the Vendor is a non-wholly owned subsidiary of Willie International and Willie International is interested in 80,711,000 Shares, representing approximately 4.06% of the issued share capital of the Company, as at the Latest Practicable Date. The Vendor and its associates (including Willie International) shall abstain from voting on the Acquisition and the proposed issue and allotment of the Consideration Shares under the Specific Mandate at the EGM by reason of its having a material interest in the Sale and Purchase Agreement. Save as disclosed no Shareholder would be required to abstain from voting at the EGM.

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 herein misleading.

RECOMMENDATION

The Board is of the opinion that (i) the Sale and Purchase Agreement; (ii) the Acquisition; and (iii) the proposed issue of Consideration Shares under the Specific Mandate are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of resolution proposed at the EGM.

By Order of the Board
Forefront Group Limited
Yeung Ming Kwong
Executive Director

NOTICE OF EGM



FOREFRONT GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

福方集團有限公司*

(Stock Code: 0885)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Forefront Group Limited (the “Company”) will be held at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong at 9:00 a.m. on Wednesday, 28 April 2010 for the purpose of considering and, if thought fit, passing with or without amendments the following resolution which will be proposed as an ordinary resolution of the Company:–

ORDINARY RESOLUTION

“**THAT:**–

- (a) the Sale and Purchase Agreement (as defined and described in the circular of the Company dated 13 April 2010 (the “Circular”), a copy of which has been produced at this Meeting and marked “A” and initialled by the chairman of this Meeting for the purpose of identification) and the transactions contemplated thereunder or incidental to the Sale and Purchase Agreement be and are hereby generally and unconditionally approved, ratified and confirmed and that the directors of the Company (the “Directors”) be and are hereby authorized on behalf of the Company (i) to sign, seal, execute, perfect and deliver all such documents and do all such deeds, acts, matters and things as they may in their discretion consider necessary or desirable for the purpose of or in connection with the implementation of the Sale and Purchase Agreement and all transactions contemplated thereunder and (ii) to exercise or enforce all of the rights of the Company under the Sale and Purchase Agreement and to complete the Sale and Purchase Agreement in accordance with its terms; and

* For identification purpose only

NOTICE OF EGM

- (b) conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Consideration Shares (as defined in the Circular), the Directors be and are hereby specifically authorised to allot and issue 100,000,000 Consideration Shares at HK\$0.25 per Placing Share (the “Specific Mandate”) in accordance with the terms and conditions of the Sale and Purchase Agreement, and that the Consideration Shares shall, when allotted and issued, be credited as fully paid and rank pari passu in all respects with all other shares of the Company in issue on the date of such allotments and issues.”

By Order of the Board
Forefront Group Limited
Yeung Ming Kwong
Executive Director

Hong Kong, 13 April 2010

Registered Office:

P.O. Box 309, Uglan House
South Church Street, George Town
Grand Cayman, Cayman Islands
British West Indies

Head office and principal place of business in Hong Kong:

Room 1103, 11th Floor, China United Centre
No. 28 Marble Road
North Point
Hong Kong

NOTICE OF EGM

Notes:

1. A form of proxy to be used for the meeting is enclosed with the circular of the Company despatched to the shareholder of the Company on 13 April 2010.
2. Any member of the Company entitled to attend and vote at the meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. On a poll votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney 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 duly authorised to sign the same.
4. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the Hong Kong branch registrar of the Company, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the meeting at which the person named in the instrument proposes to vote. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally 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 any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
6. As at the date of this notice, the Board comprises Mr. Yeung Ming Kwong, Ms. Lo Oi Kwok, Sheree, Mr. Ting Wing Cheung, Sherman, Mr. Wen Louis, Mr. Zhuang You Dao as executive Directors, and Mr. Chung Yuk Lun, Ms. Lam Yan Fong, Flora and Mr. Pak William Eui Won as independent non-executive Directors.