

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

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

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

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## **Bright Prosperous Holdings Limited**

**晉盈控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 723)**

### **PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE AND TO ISSUE SHARES RETIREMENT OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of Bright Prosperous Holdings Limited to be held at Boardroom 3 and 4, M/F., Renaissance Harbour View Hotel, No.1 Harbour Road, Wanchai, Hong Kong on Friday, 21 August 2009 at 10:30 a.m. is set out on pages 9 to 11 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkex.com.hk](http://www.hkex.com.hk)) and the Company ([www.brightprosperous.com](http://www.brightprosperous.com)).

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Share Registrar in Hong Kong, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

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## DEFINITIONS

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

“Annual General Meeting”	an annual general meeting of the Company to be held at Boardroom 3 and 4, M/F., Renaissance Harbour View Hotel, No.1 Harbour Road, Wanchai, Hong Kong on Friday, 21 August 2009 at 10:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 9 to 11 of this circular, or any adjournment thereof;
“Board”	the board of Directors of the Company for the time being;
“Bye-laws”	the bye-laws of the Company;
“Company”	Bright Prosperous Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“Directors”	director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollars;
“Issuance Mandate”	as defined in paragraph 3 of the Letter from the Board;
“Latest Practicable Date”	20 July 2009, 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;
“Ordinary Resolutions”	the proposed ordinary resolutions as referred to in the notice of the Annual General Meeting;
“Repurchase Mandate”	as defined in paragraph 2 of the Letter from the Board;

## DEFINITIONS

“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	share(s) of HK\$0.01 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Substantial Shareholder”	a substantial shareholder as defined in the Listing Rules;
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong.

**Bright Prosperous Holdings Limited**  
**晉盈控股有限公司\***

*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 723)**

*Executive Directors:*

Mr. Teoh Tean Chai, Anthony  
*(Acting Chief Executive Officer)*  
Ms. Chung Oi Ling, Stella

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Independent Non-executive Directors:*

Mr. Lo Chi Ho, William  
Mr. Chu Kin Wang, Peleus  
Ms. Lau Wa Chun

*Principal Place of Business in*

*Hong Kong:*  
Room 3001-02, Top Glory Tower  
262 Gloucester Road  
Causeway Bay  
Hong Kong

23 July 2009

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED GRANTING OF GENERAL MANDATES  
TO REPURCHASE AND TO ISSUE SHARES  
RETIREMENT OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. 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; and (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.

**2. GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 27 August 2008, a general mandate was given to the Directors to exercise the powers of the Company to repurchase shares of the Company. Such mandates will lapse at the conclusion of the Annual General Meeting. An ordinary resolution will be proposed at the Annual General Meeting to

\* *For identification purpose only*

## LETTER FROM THE BOARD

approve the granting of new general mandate to the Directors 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"). The Repurchase Mandate would continue in force until the conclusion of the next annual general meeting of the Company. With reference to the Repurchase Mandate, the Directors have no immediate plan to repurchase 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 in connection with the Repurchase Mandate is set out in the Appendix I to this circular.

### **3. GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 27 August 2008, a general mandate was given to the Directors to issue new shares of the Company representing up to 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of such resolution. Such mandates will lapse at the conclusion of the Annual General Meeting. An ordinary resolution will be proposed at the Annual General Meeting to approve the granting of new general mandate to the Directors, on the basis that no Shares are issued or repurchased by the Company prior to the Annual General Meeting, to allot, issue or deal with additional Shares not exceeding 430,215,386 Shares, representing 20% of the share capital of the Company in issue on the date of passing such resolution (the "Issuance Mandate"). The Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company. The Directors wish to state that they have no immediate plan to issue Shares pursuant thereto.

In addition, a resolution will be proposed to authorize the Directors to issue, allot and deal with Shares in an amount equal to the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

### **4. RETIREMENT OF DIRECTORS**

Pursuant to Bye-law 87 of the Company's Bye-laws, Mr. Teoh Tean Chai, Anthony ("Mr. Teoh") and Mr. Lo Chi Ho, William ("Mr. Lo") shall retire as Directors at the Annual General Meeting and both of Mr. Teoh and Mr. Lo have indicated that they would not seek for re-election at the Annual General Meeting.

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

The notice of the Annual General Meeting is set out on pages 9 to 11 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 and the extension of the Issuance Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate.

## LETTER FROM THE BOARD

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)) and the Company ([www.brightprosperous.com](http://www.brightprosperous.com)). To be valid, the form of proxy 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 Share Registrar in Hong Kong, Tricor Tengis Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, 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 form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by way of a poll. Accordingly, the resolutions to be proposed at the AGM will be voted by way of a poll by the Shareholders.

### 6. RECOMMENDATION

The Directors consider that the proposed granting of the Repurchase Mandate and the granting/extension of the Issuance Mandate are in the interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully  
For and on Behalf of the Board  
**Bright Prosperous Holdings Limited**  
**Teoh Tean Chai, Anthony**  
*Executive Director*

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 THE REPURCHASE**

Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,151,076,930 Shares.

Subject to the passing of the resolution for the grant of the Repurchase Mandate (resolution no. 4 as set out in the notice convening the Annual General Meeting contained in this circular), and on the basis that no Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to purchase a maximum of 215,107,693 Shares, representing 10% of the issued share capital of the Company as at that date.

## **3. FUNDING OF REPURCHASES**

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its Bye-laws, the Listing Rules, the laws of Bermuda and other applicable laws.

## **4. GENERAL**

Taking into account the current working capital position of the Company, the Directors consider that, the exercise of the Repurchase Mandate in full will not have a material adverse impact on the working capital and/or the gearing position of the Company as compared with the position as at 31 March 2009, the date to which the last audited accounts of the Company were made up. The Directors therefore do not propose to exercise the Repurchase Mandate to such an extent as would, in circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.



## 5. DIRECTORS AND CONNECTED PERSONS

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, none of the Directors and their respective associates has a present intention, in the event that the Repurchase Mandate is approved and exercised, to sell Shares to the Company. No connected persons have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved and exercised.

## 6. UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make purchases under the Repurchase Mandate in accordance with the Listing Rules and the laws of Bermuda.

## 7. 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 purpose of the Takeovers Code. Accordingly, a Shareholder or a 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 of the Takeovers Code.

The Directors are not aware of any Shareholder, or group of Shareholders acting in concert, who will become obliged to make a general offer to Shareholders under Rules 26 and 32 of the Takeovers Code.

The Directors will not repurchase Shares if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

## 8. SHARES PURCHASES MADE BY THE COMPANY

During the last six months preceding the Latest Practicable Date, the Company did not repurchase any Shares on the Stock Exchange or otherwise.

## 9. SHARE PRICES

The highest and lowest prices at which the Shares of the Company were traded on the Stock Exchange during each of the previous 12 months immediately preceding the Latest Practicable Date, are as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2008</b>		
July	0.165	0.103
August	0.168	0.120
September	0.149	0.060
October	0.126	0.038
November	0.081	0.050
December	0.065	0.041
<b>2009</b>		
January	0.064	0.042
February	0.165	0.045
March	0.125	0.058
April	0.121	0.079
May	0.159	0.095
June	0.148	0.109
July (up to the Latest Practicable Date)	0.127	0.087

## NOTICE OF ANNUAL GENERAL MEETING

# Bright Prosperous Holdings Limited

## 晉盈控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 723)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at Boardroom 3 and 4, M/F., Renaissance Harbour View Hotel, No.1 Harbour Road, Wanchai, Hong Kong, on Friday, 21 August 2009 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited Financial Statements and the Report of the Directors and of the Auditors for the year ended 31 March 2009;
2. To authorise the Board of Directors to fix the Directors' remuneration;
3. To appoint Messrs. CCIF CPA Limited as Auditors and to authorise the Board of Directors to fix their remuneration;
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

**"THAT**

- (a) the exercise by the Directors during the Relevant Period of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total nominal amount of the shares of the Company to be purchased pursuant to the approval in paragraph (a) during the Relevant Period above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue as at the date of this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, "Relevant Period" means the period from the passing of this Resolution until whichever is the earlier 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 an ordinary resolution of the shareholders of the Company in general meeting; 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 law to be held.";

\* For identification purpose only

## NOTICE OF ANNUAL GENERAL MEETING

5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

**“THAT**

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period of all powers of the Company to allot shares and to make and grant offers, agreements, securities convertible into shares, warrants and options which would or might require shares to be allotted be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make and grant offers, agreements, securities convertible into shares, warrants and options which would or might require shares to be allotted after the end of the Relevant Period;
- (c) the total nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to shares issued as a result of a Rights Issue where shares are offered to holders of shares on the register 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 legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory) or any agreements and arrangements entered into by the Directors of the Company pursuant to the general mandate previously granted to the Directors which would or might require shares to be allotted during the Relevant Period or the share option scheme of the Company, shall not exceed 20% of the total nominal amount of the share capital of the Company in issue as at the date of this Resolution and the said approval shall be limited accordingly;
- (d) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 an ordinary resolution of the shareholders of the Company in general meeting; 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 law to be held.”; and

## NOTICE OF ANNUAL GENERAL MEETING

6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT** the general mandate granted to the Directors of the Company pursuant to Resolution 5 above and for the time being in force to exercise the powers of the Company to issue and allot additional shares and to make or grant offers, agreements, securities convertible into shares, warrants and options which might require the exercise of such powers be and is hereby extended by the total nominal amount of shares in the capital of the Company repurchased by the Company since the granting of such general mandate referred to in the above Resolution 4 pursuant to the exercise by the Directors of the Company of the powers of the Company to purchase such shares, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of this Resolution.”

By Order of the Board  
**Teoh Tean Chai, Anthony**  
*Executive Director*

Hong Kong, 23 July 2009

*Notes:*

1. Any member of the Company entitled to attend and vote at the Annual General Meeting may appoint one or more than one proxy to attend and to vote instead of him. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any share, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such share of the Company as if he were solely entitled thereto; but if more than one or such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the proxy form duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.
4. Completion and return of the proxy form will not preclude you from attending the Annual General Meeting and voting in person if you so wish. In the event that you attend the Annual General Meeting after having lodged the proxy form, it will be deemed to have been revoked.
5. As at the date of this notice, the board of directors of the Company comprises two executive directors, namely Mr. Teoh Tean Chai, Anthony and Ms. Chung Oi Ling, Stella and three independent non-executive directors, namely Mr. Lo Chi Ho, William, Mr. Chu Kin Wang, Peleus, and Ms. Lau Wa Chun.