
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 you should take, 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 Elegance International Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other registered dealer or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this circular.

**ELEGANCE INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

**PROPOSALS INVOLVING
(1) RENEWAL OF GENERAL MANDATES
TO ISSUE SHARES AND TO REPURCHASE SHARES
(2) RE-ELECTION OF DIRECTORS
AND
(3) CHANGE OF COMPANY NAME**

NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of Elegance International Holdings Limited at 3:00 p.m. on Thursday, 29 August 2013 at the Garden Rooms, 2/F, The Royal Garden Hotel, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong is set out at the end 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 website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the annual general meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's principal place of business at B2 & B4, 8th Floor, Block B, Mai Hing Industrial Building, 16-18 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of such meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof, should you so wish.

18 July 2013

CONTENTS

	<i>Page</i>
DEFINITIONS	1
 LETTER FROM THE BOARD	
1. INTRODUCTION	3
2. GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES	4
3. RE-ELECTION OF DIRECTORS	4
4. PROPOSED NAME CHANGE	6
5. ANNUAL GENERAL MEETING	7
6. RECOMMENDATION	7
7. GENERAL INFORMATION	7
 APPENDIX – EXPLANATORY STATEMENT	 8
 NOTICE OF ANNUAL GENERAL MEETING	 11

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 3:00 p.m. on Thursday, 29 August 2013 at the Garden Rooms, 2/F, The Royal Garden Hotel, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong, notice of which is set out at the end of this circular;
“associate”	has the meaning ascribed thereto in the Listing Rules;
“Board”	the board of Directors;
“Bye-law(s)”	the bye-law(s) of the Company;
“Company”	Elegance International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange;
“connected person”	has the meaning ascribed thereto in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares as set out in the notice convening the Annual General Meeting;
“Latest Practicable Date”	12 July 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Name Change”	the proposed change of the name of the Company to “ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED” and adoption of “高雅光學國際集團有限公司” as the secondary name of the Company, to be proposed for approval by the Shareholders at the Annual General Meeting by way of a special resolution;

DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares as set out in the notice convening the Annual General Meeting;
“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 capital of the Company;
“Shareholder(s)”	holder(s) of share(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers; and
“HK\$”	Hong Kong dollars.

LETTER FROM THE BOARD



ELEGANCE INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

Executive Directors:

Mr. Hui Leung Wah (*Chairman*)

Mr. Poon Sui Hong

Mr. Leung Shu Sum

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Non-Executive Directors:

Ms. Barbara Lissi

Mr. Maurizio De Gasperis

*Head Office and Principal Place
of Business:*

B2 & B4, 8th Floor, Block B

Mai Hing Industrial Building

16-18 Hing Yip Street

Kwun Tong

Kowloon, Hong Kong

Independent Non-Executive Directors:

Mr. Poon Kwok Fai, Ronald

Dr. Tam Hok Lam, Tommy, PhD, JP

Mr. Wong Chung Mat, Ben, JP

18 July 2013

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING
(1) RENEWAL OF GENERAL MANDATES
TO ISSUE SHARES AND TO REPURCHASE SHARES
(2) RE-ELECTION OF DIRECTORS
AND
(3) CHANGE OF COMPANY NAME**

NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The Directors wish to seek the approval of the Shareholders at the Annual General Meeting for (i) the renewal of Issue Mandate and the Repurchase Mandate, (ii) the re-election of Directors and (iii) the Name Change. The purpose of this circular is to provide you with details of these proposals, the relevant information required under the Listing Rules, and to give you notice of the Annual General Meeting.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

The Directors will propose ordinary resolutions at the Annual General Meeting to grant to the Directors:

- (i) the Issue Mandate to allot, issue and otherwise deal with new Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the Annual General Meeting and, subject to the Repurchase Mandate mentioned below approved by the Shareholders at the Annual General Meeting, to add to such mandate any Shares repurchased by the Company pursuant to the Repurchase Mandate by a separate resolution; and
- (ii) the Repurchase Mandate to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the Annual General Meeting.

As at the Latest Practicable Date, the issued share capital of the Company comprised 323,649,123 Shares. Subject to the passing of the ordinary resolutions approving the Issue Mandates to issue Shares and assuming that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Issue Mandate to issue a maximum of 64,729,824 Shares (representing approximately 20% of the issued share capital of the Company as at the Latest Practicable Date).

The Issue Mandate and the Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in relevant resolutions granting such mandates set out in the notice of the Annual General Meeting.

An explanatory statement, as required by the Listing Rules, to give all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to approve the Repurchase Mandate is set out in the appendix to this circular.

3. RE-ELECTION OF DIRECTORS

In accordance with the Bye-laws, Dr. Tam Hok Lam, Tommy (Independent Non-Executive Director) and Mr. Wong Chung Mat, Ben (Independent Non-Executive Director) will retire from office by rotation at the Annual General Meeting. Mr. Maurizio De Gasperis, a Non-Executive Director recently appointed by the Board on 2 May 2013, will also retire from his office at the meeting in accordance with the Bye-laws.

Dr. Tam Hok Lam, Tommy and Mr. Maurizio De Gasperis, being eligible, will offer themselves for re-election at the Annual General Meeting. As announced by the Board on 27 June 2013, Mr. Wong Chung Mat, Ben has informed the Board that he will not stand for re-election after his retirement at the conclusion of the Annual General Meeting since he has taken up new ventures in his own business. He will also cease to be the Chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee on the same effective date. The Board has already appointed Mr. Pang Sung Yuen as an independent non-executive Director, Chairman of the Remuneration Committee and a member of Audit Committee and Nomination Committee to take effect at the conclusion of the Annual General Meeting to fill in the casual vacancy after Mr. Wong's retirement from the Board.

LETTER FROM THE BOARD

The following are the details of the Directors due to retire and proposed to be re-elected at the Annual General Meeting:

(1) Mr. Maurizio De Gasperis

Mr. Maurizio De Gasperis, aged 36, joined the Company as a Non-Executive Director on 2 May 2013. Mr. De Gasperis is the Chief Financial Officer of Asia Pacific business region of Safilo Group, a worldwide leader in the premium eyewear listed in Italian stock exchange. Mr. De Gasperis is currently a director of Safilo Far East Limited which is a substantial shareholder of the Company holding approximately 23.05% of the issued share capital of the Company. Prior to joining Safilo Far East Limited, the wholly-owned subsidiary of Safilo Group in Hong Kong, he served Safilo Group in the Italian headquarters as Head of Corporate Internal Audit and member of the Supervisory Committee.

Mr. De Gasperis has more than 10 years of international experience in the corporate governance and auditing sector, the majority of which spent in Fiat Group (an international automotive group that designs, produces and sells vehicles for the mass market under the Fiat, Alfa Romeo, Lancia, Abarth and Fiat Professional brands, as well as luxury and performance cars under the Ferrari and Maserati brands). Mr. De Gasperis holds a Master Degree in Business Administration and he is a certified internal auditor of the Institute of Internal Auditors (IIA).

Mr. De Gasperis does not have any service contract with the Group, he has been appointed for a term of 3 years and his directorship in the Company is subject to retirement by rotation and re-election in accordance with the provision of the Listing Rules and the Bye-laws. Mr. De Gasperis is not entitled to any director's fee or any other cash remuneration.

As at the Latest Practicable Date, Mr. De Gasperis did not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. De Gasperis did not hold any other positions in the Group or any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and he does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

(2) Dr. Tam Hok Lam, Tommy, PhD, JP

Dr. Tam Hok Lam, Tommy, PhD, JP, aged 64, joined the Company as an independent non-executive director of the Company in 2005. He is currently the chairman of the nomination committee and a member of the audit committee and remuneration committee of the Company. Dr. Tam is a fellow member of the Association of International Accountants and the Hong Kong Institute of Certified Public Accountants. He is also an honorary director of Hong Kong Watch Manufacturer's Association Limited and a council member of the Hong Kong Institute of Directors. Dr. Tam currently is the managing director of Tomson Holdings Limited, which is an investment holding company, and is also the chairman of Artistic Precision Holdings Limited, which is involved in watch design, production and trading. Dr. Tam is a Standing Committee Member of the Chinese People's Political Consultative Conference in Shandong Province, the People's Republic of China.

LETTER FROM THE BOARD

Dr. Tam does not have any service contract with the Company. The proposed term of office for Dr. Tam shall not be more than three years from the date of the Annual General Meeting and is subject to retirement by rotation and re-election in accordance with the provision of the Listing Rules and the Company's Bye-laws. Under the current arrangement, Dr. Tam received a director's fee of HK\$100,000 from the Company for the year ended 31 March 2013. The director's fee of Dr. Tam was approved by the Board with reference to his current director's fee and the remuneration of independent non-executive directors of other listed companies in Hong Kong.

As at the Latest Practicable Date, Dr. Tam did not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Dr. Tam currently is an independent non-executive director of Madex International (Holdings) Limited (Stock code: 231). He resigned as an independent non-executive director of Hao Tian Resources Group Limited (Stock code: 474) and Time Watch Investments Limited (Stock code: 2033) on 29 March 2012 and 10 May 2013, respectively. Save as disclosed above, Dr. Tam did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. He does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Saved as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor is there any information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules regarding the re-election of the above directors.

4. PROPOSED NAME CHANGE

The Board proposes that the name of the Company be changed to "ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED" and that the Chinese name "高雅光學國際集團有限公司" be adopted as the secondary name of the Company.

The Board believes that the new corporate names of the Company in English and Chinese would more accurately reflect the current principal activities of the Group. The new names are also more appropriate to highlight to investors and the public the business focus of the Group and refresh its corporate image and identity. The Board believes that the Name Change is in the interests of the Company and the Shareholders as a whole.

The proposed Name Change is subject to the passing of a special resolution by the Shareholders at the Annual General Meeting of the Company and the approval by the Registrar of Companies in Bermuda for the use by the Company of the proposed name "ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED" and proposed secondary name "高雅光學國際集團有限公司" having been obtained.

The Name Change, if approved at the Annual General Meeting, will take effect from the date on which the Registrar of Companies in Bermuda enters the new name and the secondary name of the Company in place of the existing name of the Company on the register of companies maintained by the Registrar of Companies in Bermuda. Thereafter, the Company will comply with the necessary registration and filing procedures with respect to the Name Change under Hong Kong laws. The stock short name of the Company in English and Chinese for the purposes of trading in the Shares on the Stock Exchange are also expected to be changed after these legal procedures are completed. Further announcement will be made by the Company regarding the effective date of the Name Change and the change of the stock short name in English and Chinese.

LETTER FROM THE BOARD

The Name Change will not, by itself, affect any of the rights of the Shareholders. All existing share certificates of the Company in issue bearing the existing name of the Company will continue to be evidence of legal title to the Company's shares and valid for trading, settlement, registration and delivery purposes. Any new share certificates of the Company issued after the Name Change has become effective will be under the Company's new names. There will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates under the Company's new names.

5. ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting to be held at 3:00 p.m. on Thursday, 29 August 2013 at the Garden Rooms, 2/F, The Royal Garden Hotel, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong is set out at the end of this circular. Ordinary resolutions to approve the proposed Issue Mandate, the Repurchase Mandate and the re-election of Directors and special resolution to approve the Name Change will be proposed at the Annual General Meeting.

A form of proxy for use at the Annual General Meeting is also enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's principal place of business at B2 & B4, 8th Floor, Block B, Mai Hing Industrial Building, 16-18 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof, should you so wish.

The chairman of the Annual General Meeting will demand for poll to be taken on votes cast on the resolutions proposed at the Annual General Meeting pursuant to Rule 13.39(4) of the Listing Rules. The results of the Annual General Meeting will be announced by the Company in accordance with the Listing Rules. As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, none of the Shareholders are required to abstain from voting at the Annual General Meeting under the Listing Rules.

6. RECOMMENDATION

The Directors consider that the renewal of the Issue Mandate and the Repurchase Mandate, the re-election of the above Directors due to retire and offering themselves for election and the Name Change are in the interests of the Company and the Shareholders. Accordingly, the Directors recommend that all shareholders of the Company should vote in favour of the relevant resolutions as set out in the notice of the Annual General Meeting.

7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix to this circular. The English text of this circular shall prevail over the Chinese text.

Yours faithfully,
For and on behalf of the Board
Elegance International Holdings Limited
Hui Leung Wah
Chairman

This is the explanatory statement required to be sent to Shareholders under the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Repurchase Mandate to be proposed at the Annual General Meeting.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 323,649,123 Shares.

Subject to the passing of the relevant ordinary resolution at the Annual General Meeting to approve the Repurchase Mandate to repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 32,364,912 Shares, representing approximately 10% of the issued share capital of the Company as at the Latest Practicable Date.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. 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 earning per Share of the Company and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

Any repurchase of Shares by the Company will be made out of the Company's funds which will otherwise be available for dividends or distributions, or proceeds of a new issue of Shares made for such purposes. In repurchasing Shares, the Company may only apply funds legally available for such purposes in accordance with the Bye-laws, the laws of Bermuda and other applicable laws. Based on the financial position of the Group as at 31 March 2013 (being the date of its latest audited accounts), the Directors consider that there might be a material adverse impact on the working capital and on the gearing position of the Group in the event the proposed repurchases under the Repurchase Mandate were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Group or its gearing level.

4. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the proposed Repurchase Mandate to repurchase Shares in accordance with the Listing Rules, the applicable laws of Bermuda and the Bye-laws.

5. EFFECT OF THE TAKEOVERS CODE

If, as a result of a share repurchase, 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. As a result, a shareholder, or a group of shareholders acting in concert, depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the number of ordinary Shares held by the substantial shareholders of the Company is as follows:

Name	Number of Shares held	Approximate percentage of the issued share capital of the Company as at the Latest Practicable Date
Hui Leung Wah (<i>Note</i>)	149,624,000	46.23%
Wahyee (PTC) Limited (<i>Note</i>)	141,316,000	43.66%
Safilo Far East Limited ("Safilo")	74,599,123	23.05%

Note: Wahyee (PTC) Limited ("Wahyee") held the entire issued share capital of Best Quality Limited and Deluxe Concept Limited which in turn held in aggregate approximately 43.66% of the issued share capital of the Company. Wahyee is the trustee of the Wahyee Unit Trust, which, in turn, is beneficially owned by a discretionary trust, the Docator Trust. The beneficiaries of the Docator Trust include the spouse and children of Mr. Hui Leung Wah, the Chairman and managing director of the Company and a director of Wahyee. As at the Latest Practicable Date, Mr. Hui Leung Wah held directly approximately 2.57% of the issued share capital of the Company, which together with the 43.66% held by Wahyee, accounted for aggregate approximately 46.23% of the entire issued share capital of the Company.

In the event that the Directors exercise in full the Repurchase Mandate, if granted pursuant to the resolution at the forthcoming Annual General Meeting, and assuming that there are no alterations to the existing shareholdings of Wahyee and Mr. Hui Leung Wah and Safilo before the Annual General Meeting, the aggregate shareholdings of Wahyee and Mr. Hui Leung Wah will increase to approximately 51.37% and the shareholding of Safilo will increase to approximately 25.61%. Such increase will give rise to an obligation on the part of Wahyee and Mr. Hui Leung Wah to make a mandatory offer under Rule 26 of the Takeovers Code. In addition, the obligation to maintain the minimum public float under Rule 8.08 of the Listing Rules may be breached. However, the Directors have no intention to exercise the power to repurchase the Shares to the extent that will trigger a mandatory offer under Rule 26 of the Takeovers Code or will result in the public float of the Company falling below 25%.

6. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

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

No connected person (as defined in the Listing Rules) of the Company has notified the Company that he or she has a present intention to sell Shares to the Company or has undertaken not to sell any of the Shares held by him or her to the Company, in the event that the Company is authorised to make purchases of Shares.

7. SHARE PURCHASE MADE BY THE COMPANY

The Company has not repurchased any of its Shares (on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

8. SHARE PRICES

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

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
July 2012	0.70	0.70
August 2012	–	–
September 2012	–	–
October 2012	0.66	0.65
November 2012	0.58	0.58
December 2012	0.62	0.58
January 2013	0.62	0.58
February 2013	0.55	0.53
March 2013	0.55	0.48
April 2013	0.52	0.465
May 2013	0.52	0.50
June 2013	0.48	0.44
July 2013 (up to the Latest Practicable Date)	0.40	0.37

NOTICE OF ANNUAL GENERAL MEETING



ELEGANCE INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

NOTICE IS HEREBY GIVEN that the annual general meeting of Elegance International Holdings Limited (the “Company”) will be held at 3:00 p.m. on Thursday, 29 August 2013 at the Garden Rooms, 2/F, The Royal Garden Hotel, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong to transact the following businesses:

AS ORDINARY BUSINESS:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 March 2013.
2. To re-appoint Messrs. Ernst & Young as auditors and authorise the Board to fix their remuneration.
3. (A) To re-elect Mr. Maurizio De Gasperis as a Non-Executive Director.
(B) To re-elect Dr. Tam Hok Lam, Tommy as an Independent Non-Executive Director.
(C) To authorise the Board to fix and approve the remuneration of the Directors, including the payment of remuneration of HK\$100,000 to each Independent Non- Executive Director of the Company for the period from the conclusion of this meeting up to the conclusion of the next annual general meeting of the Company.

AS SPECIAL BUSINESS:

To consider and, if thought fit, pass, with or without amendments, the following resolutions, of which resolutions numbered 4, 5 and 6 will be proposed as ordinary resolutions and resolution numbered 7 will be proposed to as a special resolution of the Company:

ORDINARY RESOLUTIONS

4. **“THAT:**
 - (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal in additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the bye-laws of the Company or a specific authority granted or to be granted by the shareholders of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the close of business on the date on which this resolution is passed; and
- (D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or the applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares or issue of options, warrants or other securities carrying rights to convert into or subscribe for shares of the Company open for a period fixed by the Directors to holders of shares in the Company whose names appear on the register of members of the Company 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).”

NOTICE OF ANNUAL GENERAL MEETING

5. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its own issued shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure or authorize repurchases of shares of the Company by itself or agents or nominees on behalf of the Company or its subsidiary, as the case may be, at a price and on such terms as determined by the Directors and to make, grant or enter into offers, agreements and other arrangements which might require the exercise of such powers during or after the end of the Relevant Period, in all circumstances in accordance with the applicable laws and regulations in Hong Kong;
- (C) the aggregate nominal amount of share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the time of passing this resolution; and
- (D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or the applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

6. **“THAT** conditional upon the passing of ordinary resolution nos. 4 and 5 set out above, the aggregate nominal amount of the shares in the capital of the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution no. 5 shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with the said ordinary resolution no. 4.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

7. “**THAT** subject to and conditional upon the approval of the Registrar of Companies in Bermuda being obtained:

(a) the name of the Company be changed from “ELEGANCE INTERNATIONAL HOLDINGS LIMITED” to “ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED”; and

(b) “高雅光學國際集團有限公司” be adopted as the secondary name of the Company;

and that any one director of the Company be and is hereby authorized to do all such acts and things and execute all documents he considers necessary or expedient in connection with or give effect to the change of name and adoption of secondary name of the Company.”

By Order of the Board
Elegance International Holdings Limited
Tsui Choi Yee, Connie
Company Secretary

Hong Kong, 18 July 2013

Notes:

1. Any member entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a meeting of the Company.
2. A proxy need not be a member of the Company.
3. The instrument appointing a proxy shall be in writing signed under the hand of the appointor or of his 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 fact.
4. The instrument appointing a proxy and 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 B2 & B4, 8th Floor, Block B, Mai Hing Industrial Building, 16-18 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the annual general meeting or any adjournment thereof.
5. The register of members of the Company will close on Thursday, 29 August 2013 (being the date of the annual general meeting of the Company), for facilitating the processing of proxy voting at the annual general meeting, during which the registration of transfers of shares will be suspended. All transfers of shares, accompanied by the relevant share certificates, must be lodged for registration with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 28 August 2013 in order to be eligible to attend and vote at the annual general meeting of the Company.
6. Delivery of a form of proxy will not preclude a member from attending and voting in person at the meeting or any adjournment thereof should you so wish.
7. Where there are joint holders of any share, any one of such joint holder may vote at any 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 whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of the bye-laws of the Company be deemed joint holders thereof.
8. A form of proxy for use at the meeting is enclosed the circular of the Company issued on the same date hereof.
9. As at the date hereof, the executive directors of the Company are Mr. Hui Leung Wah, Mr. Poon Sui Hong and Mr. Leung Shu Sum, the non-executive directors are Ms. Barbara Lissi and Mr. Maurizio De Gaperis and the independent non-executive directors are Mr. Poon Kwok Fai, Ronald, Dr. Tam Hok Lam, Tommy, PhD, JP and Mr. Wong Chung Mat, Ben, JP.