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

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**If you are in 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, solicitors, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **HIGH FASHION INTERNATIONAL 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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## **High Fashion International Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 608)**

**PROPOSALS FOR  
RE-ELECTION OF DIRECTORS  
AND  
GENERAL MANDATES FOR ISSUE OF SHARES  
AND REPURCHASE BY THE COMPANY OF ITS OWN SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening an annual general meeting of the Company to be held at 10th Floor, High Fashion Centre, 1-11 Kwai Hei Street, Kwai Chung, New Territories, Hong Kong on Thursday, 2 June 2011 at 10:30 a.m. is set out on pages 11 to 14 of this circular. If you are not able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting.

28 April 2011

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# CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
Introduction .....	3
Re-election of Directors .....	3
General Mandate to Repurchase Shares .....	4
General Mandate to Issue Shares .....	4
Annual General Meeting .....	4
Voting at the Annual General Meeting .....	5
Recommendations .....	5
Responsibility Statement .....	5
<b>APPENDIX I – DETAILS OF DIRECTORS PROPOSED                     FOR RE-ELECTION</b> .....	6
<b>APPENDIX II – EXPLANATORY STATEMENT</b> .....	8
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	11

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company convened to be held at 10th Floor, High Fashion Centre, 1-11 Kwai Hei Street, Kwai Chung, New Territories, Hong Kong on Thursday, 2 June 2011 at 10:30 a.m., notice of which is set out in this circular or, where the context so admits, any adjournment thereof
“Board”	the board of directors of the Company
“Bye-laws”	the bye-laws of the Company
“Company”	High Fashion International Limited, a company incorporated in Bermuda with limited liability and whose securities are listed on the Stock Exchange
“Directors”	the directors of the Company
“General Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with Shares in the manner as set out in ordinary resolution no. 5A of the notice of the Annual General Meeting
“Group”	the Company and its subsidiaries
“Latest Practicable Date”	19 April 2011, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining information contained herein
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out in ordinary resolution no. 5B of the notice of the Annual General Meeting
“Share(s)”	the share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Shares

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## DEFINITIONS

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“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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### **High Fashion International Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 608)**

*Executive Directors:*

Mr. Lam Foo Wah

*(Chairman & Managing Director)*

Ms. So Siu Hang, Patricia

*Non-executive Directors:*

Mr. Chan Wah Tip, Michael

Professor Yeung Kwok Wing

*Independent Non-executive Directors:*

Mr. Woo King Wai

Mr. Wong Shiu Hoi, Peter

Mr. Leung Hok Lim

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Principal Place of Business*

*in Hong Kong:*

11th Floor, High Fashion Centre

1-11 Kwai Hei Street

Kwai Chung, New Territories

Hong Kong

28 April 2011

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR  
RE-ELECTION OF DIRECTORS  
AND  
GENERAL MANDATES FOR ISSUE OF SHARES  
AND REPURCHASE BY THE COMPANY OF ITS OWN SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting relating to the re-election of Directors and the grant to the Directors of general mandates for the issue of new shares and the repurchase by the Company of its own shares as at the date of the passing of the relevant resolutions.

#### **RE-ELECTION OF DIRECTORS**

In accordance with bye-law 87 of the Bye-laws, Mr. Leung Hok Lim, Mr. Woo King Wai and Ms. So Siu Hang, Patricia will retire by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting.

Details of the above directors are set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO REPURCHASE SHARES

On 9 June 2010, a general mandate was given to the Directors of the Company to exercise all the powers of the Company to repurchase its own shares which will lapse at the conclusion of the Annual General Meeting. Ordinary resolutions will therefore be proposed at the Annual General Meeting to approve the grant of a Repurchase Mandate to the Directors to repurchase shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing such resolution.

If the resolution for the Repurchase Mandate is passed at the Annual General Meeting, the Repurchase Mandate would continue in force until the conclusion of the next annual general meeting of the Company unless it is renewed at such meeting or until the expiration of the period within which the next annual general meeting of the Company is required by law or the Bye-laws to be held or until revoked or varied by ordinary resolution of the Shareholders of the Company in general meeting prior to the next annual general meeting.

An explanatory statement to provide Shareholders with all the information reasonably necessary for them to make an informed decision in relation to this proposed resolution as required by the Listing Rules on the Stock Exchange concerning the regulation of purchases by companies of their own shares on the Stock Exchange is set out in the Appendix II to this circular.

### GENERAL MANDATE TO ISSUE SHARES

Ordinary resolutions will also be proposed at the Annual General Meeting: (i) to grant a General Mandate to the Directors to issue and otherwise deal with shares of the Company up to a maximum of 20% of the issued share capital of the Company as at the date of passing such resolution; and (ii) to approve the addition to the General Mandate of any shares repurchased by the Company under the authority of the Repurchase Mandate as at the date of passing such resolution. The Directors have no present intention to issue any new shares. As at the Latest Practicable Date, the number of share in issue was 302,977,550 shares. On the basis of such figure (assuming no further shares are issued or repurchased after and up to the date of passing such resolution), the Directors would be authorised to issue shares up to a maximum limit of 60,595,510 shares.

### ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting is set out pages 11 to 14 to this circular.

A form of proxy for the Annual General Meeting is also enclosed with this circular. If you do not intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's principal place of business in Hong Kong at 11th Floor, High Fashion Centre, 1-11 Kwai Hei Street, Kwai Chung, New Territories, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not prevent you from attending and voting at the meeting if you so wish.

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## LETTER FROM THE BOARD

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The English text of this circular and the accompanying proxy form shall prevail over the Chinese text in case of inconsistency.

### VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at general meeting must be taken by poll. In accordance with bye-law 66 of the Bye-laws, the chairman of the Annual General Meeting will therefore demand a poll on each of the resolutions to be proposed at the Annual General Meeting. The Chairman of the Annual General Meeting will explain at the commencement of the Annual General Meeting the procedures for conducting a poll.

After the conclusion of the Annual General Meeting, the results of the poll will be announced in accordance with Rule 13.39(5) of the Listing Rules.

### RECOMMENDATIONS

The Directors are of opinion that the re-election of directors, the granting of the General Mandate and Repurchase Mandate and approval the addition to the General Mandate of any shares repurchased by the Company under the authority of the Repurchase Mandate are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

### 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.

Yours faithfully,  
For and on behalf of the Board  
**High Fashion International Limited**  
**Lam Foo Wah**  
*Chairman & Managing Director*

The following are the particulars of three Directors (as required by the Listing Rules) proposed for re-election at the Annual General Meeting:

**1. LEUNG Hok Lim**

Mr. Leung, *F CPA (Aust.), CPA (Macau), F CPA (Practising)*, aged 75, is an Independent Non-executive Director, the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company. He joined the Group in 2004. Mr. Leung obtained a fellowship with Hong Kong Institute of Certified Public Accountants in 1973. Mr. Leung is the founding and senior partner of PKF, Accountants and Business Advisers. Mr. Leung is a non-executive director of Beijing Hong Kong Exchange of Personnel Centre Limited, and the independent non-executive director of a number of listed companies namely Fujian Holdings Limited, Phoenix Satellite Television Holdings Limited, S E A Holdings Limited, YangtzeKiang Garment Limited and YGM Trading Limited. Mr. Leung was an independent non-executive director of Bright International Group Limited (currently known as Dejin Resources Group Company Limited) (resigned in December 2008) and Theme International Holdings Limited (resigned in November 2009). Save as disclosed, Mr. Leung did not have any directorship in other listed public companies in the last three years.

Mr. Leung does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

There is neither any service contract having executed between the Company and Mr. Leung nor any proposed length of service with the Company but will be subject to retirement by rotation and re-election at the Company's annual general meeting pursuant to the Bye-laws. His emoluments comprise a director's fee as determined by reference to his duties and responsibilities with the Company, the prevailing market condition as well as the performance of the Company's results. For the year ended 31 December 2010, he received a director's fee of HK\$200,000.

Save as disclosed, Mr. Leung has confirmed that, in connection with his re-election, there are no other matters that need to be brought to the attention of the shareholders and there is no information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**2. WOO King Wai**

Mr. Woo, aged 66, is an Independent Non-executive Director, a member of the Audit Committee and Remuneration Committee of the Company. He joined the Group in 1992. He holds a bachelor degree in architecture (Honours) from the University of California, Berkeley, U.S.A. He is a member of the Hong Kong Institute of Architects and the Royal Australian Institute of Architects. He served as an executive member of the Hainan Political Consultative Conference, the People's Republic of China. Save as disclosed, Mr. Woo did not have any directorship in other listed public companies in the last three years.



Mr. Woo does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

There is neither any service contract having executed between the Company and Mr. Woo nor any proposed length of service with the Company but will be subject to retirement by rotation and re-election at the Company's annual general meeting pursuant to the Bye-laws. His emoluments comprise a director's fee as determined by reference to his duties and responsibilities with the Company, the prevailing market condition as well as the performance of the Company's results. For the year ended 31 December 2010, he received a director's fee of HK\$200,000.

Save as disclosed, Mr. Woo has confirmed that, in connection with his re-election, there are no other matters that need to be brought to the attention of the shareholders and there is no information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

### **3. SO Siu Hang, Patricia**

Ms. So, aged 52, is an Executive Director of the Company. She joined the Group in 1990. She holds a bachelor degree in commerce and finance from the University of Toronto and a master degree in business administration from York University in Canada. She was an executive director of Theme International Holdings Limited (resigned in November 2009). Save as disclosed, Ms. So did not have any directorship in other listed public companies in the last three years.

Ms. So does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, she has personal interest of 2,824,309 shares in the Company within the meaning of Part XV of the Securities and Future Ordinance.

There is neither any service contract having executed between the Company and Ms. So nor any proposed length of service with the Company but will be subject to retirement by rotation and re-election at the Company's annual general meeting pursuant to the Bye-laws. Her emoluments comprise a director's fee as determined by reference to her duties and responsibilities with the Company, the prevailing market condition as well as the performance of the Company's results. For the year ended 31 December 2010, she received a director's fee of HK\$200,000 and other emoluments of HK\$3,640,000.

Save as disclosed, Ms. So has confirmed that, in connection with her re-election, there are no other matters that need to be brought to the attention of the shareholders and there is no information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**REPURCHASE MANDATE**

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide information to Shareholders regarding the Repurchase Mandate as referred to in the section headed “General Mandate to Repurchase Shares” on page 4 of this circular. For the purpose of this appendix, the term “shares” (unless otherwise stated) shall be as defined in the Rule 10.06(6)(c) of the Listing Rules which means shares of all classes and securities which carry a right to subscribe or purchase shares in the Company.

**SHARE CAPITAL**

The shares proposed to be repurchased by a company must be fully paid-up. A maximum of 10% of the existing issued share capital as at the date of passing the relevant resolution may be repurchased on the Stock Exchange.

It is proposed that up to 10% of the shares of the Company in issue at the date of passing the resolution to approve the Repurchase Mandate may be repurchased. As at the Latest Practicable Date, the number of share in issue was 302,977,550 shares. On the basis of such figure (assuming no further shares are issued or repurchased after the Latest Practicable Date and up to the date of passing such resolution), the Directors would be authorised to repurchase shares up to a maximum limit of 30,297,755 shares.

**REASONS FOR REPURCHASES**

The Directors believe that the ability to repurchase shares is in the best interests of the Company and the Shareholders. Repurchases of shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per share. The Directors are seeking the grant of the Repurchase Mandate to repurchase shares to give the Company the flexibility to do so if and when appropriate. The number(s) of shares to be repurchased, the price and other terms upon which the same are repurchased, and whether shares are to be repurchased on any occasion will be decided by the Directors at the relevant time having regard to the factors and circumstances then pertaining.

**FUNDING OF REPURCHASE**

It is envisaged that the funds required for any repurchase would be derived from the capital paid up on the shares being repurchased or from the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made for the purposes of the repurchase, and in the case of any premium payable on such repurchase, funds of the Company which would otherwise be available for dividend or distribution or from the Company’s share premium account before the repurchase, being funds legally available for this purpose in accordance with the memorandum of association and the Bye-laws of the Company and the Companies Act 1981 of Bermuda.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts for the year

ended 31 December 2010 contained in the 2010 annual report) if the Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period. However, 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 requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

### PRICES OF THE SHARES

The highest and lowest prices at which the shares have traded on the Stock Exchange in each of the twelve months preceding the Latest Practicable Date were as follows:

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2010</b>		
April	2.90	2.15
May	3.00	2.60
June	2.78	2.43
July	2.70	2.40
August	2.78	2.54
September	3.10	2.60
October	3.09	2.81
November	3.10	2.81
December	3.10	2.87
<b>2011</b>		
January	3.10	2.92
February	2.95	2.78
March	3.09	2.79
April (up to the Latest Practicable Date)	3.50	2.95

### UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, presently intend to sell any shares to the Company under the Repurchase Mandate in the event that the Repurchase Mandate is approved by Shareholders and exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the proposed resolution in accordance with the Listing Rules and the applicable law of Bermuda and the Bye-laws.

No other connected persons have notified the Company that they have a present intention to sell any shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by Shareholders and exercised.

**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 will increase, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or 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 may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Lam Foo Wah is indirectly interested in approximately 47.44% of the issued share capital of the Company pursuant to the provisions of the Securities and Futures Ordinance. In the event that the Directors exercise the power to repurchase shares in full pursuant to the Repurchase Mandate, the percentage of holding in shares by Mr. Lam Foo Wah would be increased to approximately 52.71%. Such increase will give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in takeover obligations.

Save as disclosed above, the Directors are not aware of any shareholder or group of shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any purchases pursuant to the Repurchase Mandate.

**REPURCHASE OF SHARES**

During the six months preceding the Latest Practicable Date the Company repurchased the following Shares on the Stock Exchange:

<b>Date of repurchase</b>	<b>No. of Shares repurchased</b>	<b>Highest price paid per Share HK\$</b>	<b>Lowest price paid per Share HK\$</b>
19 October 2010	40,000	2.85	–
27 October 2010	498,000	2.99	2.97
22 November 2010	74,000	2.90	–
31 March 2011	20,000	2.94	–
1 April 2011	64,000	3.05	3.02
4 April 2011	160,000	3.05	3.04

Save as disclosed herein, neither the Company nor any of its subsidiaries repurchased any of its securities in the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

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## NOTICE OF ANNUAL GENERAL MEETING

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### **High Fashion International Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 608)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of High Fashion International Limited (the “Company”) will be held at 10th Floor, High Fashion Centre, 1-11 Kwai Hei Street, Kwai Chung, New Territories, Hong Kong on Thursday, 2 June 2011 at 10:30 a.m. for the following purposes:

1. To adopt the Audited Financial Statements together with the Reports of the Directors and the Independent Auditor for the year ended 31 December 2010.
2. To declare the final dividend for the year ended 31 December 2010.
3.
  - (a) To re-elect Mr. Leung Hok Lim as a director.
  - (b) To re-elect Mr. Woo King Wai as a director.
  - (c) To re-elect Ms. So Siu Hang, Patricia as a director.
  - (d) To authorise the directors of the Company (the “Directors”) to appoint any person as a director either to fill a casual vacancy on the board of directors or as an addition to the existing board of directors.
  - (e) To fix the directors’ fees.
4. To re-appoint Messrs. Deloitte Touche Tohmatsu as auditor of the Company to hold office until the conclusion of next annual general meeting and to authorise the board of directors to fix their remuneration.
5. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

#### **ORDINARY RESOLUTIONS**

A. **“THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot and issue or grant shares in the capital of the Company or securities convertible into such shares, or options, warrants or similar rights to subscribe for any shares or such convertible securities, and to

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## NOTICE OF ANNUAL GENERAL MEETING

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make or grant offers, agreements or options which would or 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) of this Resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements or options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given in paragraph (a) of this Resolution, otherwise than pursuant to any offer of any class of securities of the Company made pro rata (apart from fractional entitlements) by the Company to holders of such class of securities (excluding for that purpose any holder who is resident in a place where such offer is not permitted under the law of that place) or on the exercise of the subscription rights under any warrants to subscribe for shares of the Company or any share option scheme adopted by the Company or an issue of shares of the Company in lieu of the whole or part of the dividend on shares of the Company in accordance with the bye-laws of the Company (the “Bye-laws”), shall not exceed 20 per cent of the existing issued share capital of the Company at the date of passing this Resolution; and
- (d) for the purposes of this Resolution:

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

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

**B. “THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares in the capital of the Company on The

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## NOTICE OF ANNUAL GENERAL MEETING

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Stock Exchange of Hong Kong Limited or on any other stock exchange on which securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited for this purpose, subject to and in accordance with all applicable laws, be and the same is hereby generally and unconditionally approved;

- (b) the aggregate number of shares to be purchased or agreed conditionally or unconditionally to be purchased by the Directors pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10 per cent of the issued share capital of the Company at the date of passing 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 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 law or the Bye-laws to be held; or
- (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of ordinary resolution in general meeting of the Company.”

- C. “**THAT** the aggregate number of shares in the capital of the Company which shall have been repurchased by the Company subsequent and pursuant to the passing of Ordinary Resolution B (up to a maximum of 10 per cent of the issued shares at the date of passing Ordinary Resolution B) shall be added to the aggregate number of shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Ordinary Resolution A above.”

By Order of the Board  
**High Fashion International Limited**  
**Chan Wai Wei, Cynthia**  
*Company Secretary*

Hong Kong, 28 April 2011

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (1) Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on behalf of him. A proxy need not be a shareholder of the Company.
- (2) In order to be valid, forms of proxy and the power of attorney or other authority (if any) under which it is signed or a notorially certified copy of that power of attorney must be deposited at the Company's principal place of business in Hong Kong at 11th Floor, High Fashion Centre, 1-11 Kwai Hei Street, Kwai Chung, New Territories, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- (3) The principal and branch registers of members of the Company will be closed from Monday, 30 May 2011 to Thursday, 2 June 2011, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong Branch Share Registrars of the Company, Tricor Secretaries Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong for registration by not later than 4:30 p.m. on Friday, 27 May 2011.

As at the date of this announcement, the members of the board of directors of the Company comprises of (1) executive directors: Mr. Lam Foo Wah and Ms. So Siu Hang, Patricia; (2) non-executive directors: Mr. Chan Wah Tip, Michael and Professor Yeung Kwok Wing; and (3) independent non-executive directors: Mr. Woo King Wai, Mr. Wong Shiu Hoi, Peter and Mr. Leung Hok Lim.