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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 a 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 ANTA Sports Products 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 agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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ANTA Sports Products Limited
安踏體育用品有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 2020)

**PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
NOTICE OF ANNUAL GENERAL MEETING
AND
CONTINUING CONNECTED TRANSACTIONS
in relation to
SPORTSWEAR SALES AGREEMENT WITH GUANGZHOU ANDA
Independent Financial Adviser to the Independent Board Committee
and the Independent Shareholders**



SOMERLEY LIMITED

A notice convening the Annual General Meeting of ANTA Sports Products Limited to be held at Atrium Room, Level 39, Island Shangri-La Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong at 10:00 a.m. on Friday, 9 April 2010 is set out on pages 34 to 38 of this circular.

A letter from the Board is set out on pages 5 to 11 of this circular. A letter from the Independent Board Committee is set out on page 12 of this circular. A letter from Somerley containing its advice to the Independent Board Committee and the Independent Shareholders is set out on pages 13 to 20 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

5 March 2010

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DEFINITIONS

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

“Annual Caps”	the expected annual caps for the sale and purchase of the ANTA Products under the Sportswear Sales Agreement
“Annual General Meeting”	the annual general meeting of the Company to be held at Atrium Room, Level 39, Island Shangri-La Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong at 10:00 a.m. on Friday, 9 April 2010 or any adjournment thereof
“ANTA China”	安踏(中國)有限公司 (ANTA (China) Co., Ltd.*), a wholly foreign-owned enterprise incorporated under the laws of the PRC on 16 August 2000 and an indirect wholly-owned subsidiary of the Company
“Anta International”	Anta International Group Holdings Limited
“ANTA Products”	sportswear, including sports footwear, apparel and other accessory products under ANTA brand and other brands owned by or licensed to the Group
“Articles”	the articles of association of the Company adopted pursuant to written resolutions passed by all the Shareholders on 11 June 2007
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“COC”	Chinese Olympic Committee
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company” or “ANTA”	ANTA Sports Products Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Stock Exchange
“Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“CSD”	Chinese Sports Delegation

* For identification purpose only

DEFINITIONS

“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the aggregate nominal value of the Shares which may be allotted and issued under the Issue Mandate may be extended by an addition of an amount representing the aggregate nominal value of Shares repurchased under the Repurchase Mandate
“Group”	the Company and its subsidiaries
“Guangzhou Anda”	廣州市安大貿易發展有限公司 (Guangzhou Anda Trading Development Co., Ltd.*), a limited liability company incorporated in the PRC on 20 June 2005, a Connected Person of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent committee of the Board comprising all the independent non-executive Directors established to advise the Independent Shareholders in respect of the Sportswear Sales Agreement
“Independent Shareholders”	the Shareholders other than those who are required to abstain from voting in respect of the Sportswear Sales Agreement under the Listing Rules at the Annual General Meeting
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with new Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Kids Sportswear Series”	ANTA’s sportswear products for children aged between 8 and 14

* For identification purpose only

DEFINITIONS

“Latest Practicable Date”	26 February 2010, 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
“Notice”	the notice convening the Annual General Meeting as set out on pages 34 to 38 of this circular
“Percentage Ratios”	shall have the meaning as ascribed to it under Chapter 14 of the Listing Rules
“PRC”	The People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares on the Stock Exchange with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Sommerley” or “Independent Financial Adviser”	Sommerley Limited, a corporation licensed to carry out business in type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities under the SFO having CE registration number AAJ067 and the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to Sportswear Sales Agreement and the transactions contemplated thereunder (including the Annual Caps)
“Sports Lifestyle Series”	ANTA’s trendy leisure sportswear products for consumers aged between 15 and 28

DEFINITIONS

“Sportswear Sales Agreement”	the sportswear sales agreement dated 31 December 2009 entered into between ANTA China and Guangzhou Anda in relation to the sportswear sales arrangement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“%”	percent

LETTER FROM THE BOARD



ANTA Sports Products Limited
安踏體育用品有限公司

(incorporated in the Cayman Islands with limited liability)
(stock code: 2020)

Executive Directors:

Mr. Ding Shizhong (*Chairman*)
Mr. Ding Shijia
Mr. Lai Shixian
Mr. Wang Wenmo
Mr. Wu Yonghua
Mr. Zheng Jie

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Independent non-executive Directors:

Mr. Yeung Chi Tat
Mr. Lu Hong Te
Mr. Dai Zhongchuan

Principal place of business in Hong Kong:

Unit No. 4408
44th Floor, COSCO Tower
183 Queen's Road Central
Hong Kong

5 March 2010

To the Shareholders

Dear Sir/Madam,

**PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,**

**NOTICE OF ANNUAL GENERAL MEETING
AND
CONTINUING CONNECTED TRANSACTIONS
in relation to**

SPORTSWEAR SALES AGREEMENT WITH GUANGZHOU ANDA

INTRODUCTION

This circular contains information relating to the Issue Mandate, the Repurchase Mandate and the Extension Mandate (collectively the “**Mandates**”), and details of the retiring directors proposed to be re-elected.

On 31 December 2009 and 25 February 2010, the Company announced that ANTA China, a wholly-owned subsidiary of the Company, and Guangzhou Anda entered into the Sportswear Sales Agreement pursuant to which the Group agreed to sell ANTA Products to Guangzhou Anda on a continuing basis from 1 January 2010 to 30 April 2010, and China ANTA may, conditional upon the Independent Shareholders’ approval under the Listing

LETTER FROM THE BOARD

Rules being obtained at the Annual General Meeting, extend the term to 31 December 2012. This circular also provides you with further details of the Sportswear Sales Agreement, the recommendation of the Independent Board Committee and the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Sportswear Sales Agreement.

ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the power of the Company to allot, issue and deal with new Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 2,492,098,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 498,419,600 Shares.

REPURCHASE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

EXTENSION MANDATE

In addition, an ordinary resolution will also be proposed at the Annual General Meeting to extend the Issue Mandate by an addition of an amount representing the aggregate nominal value of Shares repurchased under the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the Companies Law or the Articles to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

LETTER FROM THE BOARD

THE ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 34 to 38 of this circular.

The annual report (the “**Annual Report**”) incorporating the audited consolidated financial statements of the Group for the year ended 31 December 2009 and the Directors’ and auditor’s report thereon are dispatched to the Shareholders together with this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time for the Annual General 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.

RE-ELECTION OF RETIRING DIRECTORS

According to Article 87 of the Articles, at each annual general meeting, one third of the Directors for the time being (or if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years.

As such, Mr. Ding Shizhong, Mr. Zheng Jie and Mr. Dai Zhongchuan will retire and, being eligible, offer themselves for re-election. Particulars of each of them are set out in Appendix II of this circular.

RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of Directors named above are beneficial to the Company and the Shareholders as a whole.

Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolutions for approving the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of the retiring Directors at the Annual General Meeting.

LETTER FROM THE BOARD

CONTINUING CONNECTED TRANSACTIONS

The Sportswear Sales Agreement

On 31 December 2009, ANTA China has entered into the Sportswear Sales Agreement. The Company proposes to seek the approval of the Independent Shareholders at the AGM to extend the term of the Sportswear Sales Agreement to 31 December 2012 and the transactions contemplated thereunder.

Parties:	ANTA China Guangzhou Anda
Services applied:	The Group agreed to sell ANTA Products to Guangzhou Anda from time to time on normal commercial terms which are no more favourable than those available to the Company's independent distributors.
Pricing basis:	The prices at which the Group sells its products to Guangzhou Anda and the other payment terms (i.e. a general credit period between 30 to 90 days from the date of the Group's invoice) will be based on terms that are comparable to, and not more favourable than those available to its independent distributors and after arm's length negotiation and on normal commercial terms.
Term:	1 January 2010 to 30 April 2010 and the term will be extended to 31 December 2012 conditional upon the Independent Shareholders' approval under the Listing Rules being obtained at the Company's general meeting.

Historical amounts and Annual Caps

For the three years ended 31 December 2007, 2008 and 2009, sales of ANTA Products to Guangzhou Anda amounted to approximately RMB385.66 million (equivalent to approximately HK\$438.11 million), RMB301.24 million (equivalent to approximately HK\$342.21 million) and RMB321.31 million (equivalent to approximately HK\$365.01 million) respectively. The sales of the ANTA Products to Guangzhou Anda from 1 January 2010 up to 8 February 2010 (being the latest practicable date for ascertaining the amount of sales) was approximately RMB36.57 million (equivalent to approximately HK\$41.54 million).

The Directors estimate that the annual value of the transactions under the Sportswear Sales Agreement with Guangzhou Anda will not exceed RMB401.64 million (equivalent to approximately HK\$456.26 million), RMB502.05 million (equivalent to approximately HK\$570.33 million) and RMB627.56 million (equivalent to approximately HK\$712.91 million) respectively for the three years ending 31 December 2010, 2011 and 2012. The Annual Caps are based on (i) the Group's actual sales to Guangzhou Anda in 2009 and (ii) the estimated annual growth rate of 25% of the sales. The Directors expected that sales in sportswear products will increase in general during the major sports events such as the Asian Games to be held in Guangzhou, the PRC later this year, the Shenzhen University Games in 2011 and the 2012 Olympic Games to be held in London.

LETTER FROM THE BOARD

Reasons for entering into the Sportswear Sales Agreement

Before Guangzhou Anda became the Group's distributor, the sales of ANTA Products to the Guangdong province were principally made to department stores and sole proprietors directly. Guangzhou Anda has been the Group's distributor of a number of major cities in the Guangdong province for years. Through the long-term business relationship with Guangzhou Anda, the Group may retain as many of the customers in the Guangdong province to whom Guangzhou Anda has been distributing and selling the ANTA Products, and benefit from the existing customer base of Guangzhou Anda as a gateway for expanding its own marketing network within the Guangdong province. On the other hand, Guangzhou Anda is assured of the quality of the ANTA Products supplied to them, and would expect that such continuing distributorship arrangements with the Group to bring synergies to both parties. The Directors therefore believe that it is for the benefit of the Group to continue this distributorship arrangement with Guangzhou Anda.

Connected relationship

Guangzhou Anda is a limited liability company incorporated in the PRC and is owned as to 35.0% by Mr. Chen Dinglong, 32.5% by Mr. Ding Qingliang and 32.5% by Ms. Lin Lisui. Mr. Ding Qingliang is the brother-in-law of Mr. Ding Shizhong, an executive Director, and Guangzhou Anda is a Connected Person of the Company under Rule 14A.11(4)(c) of the Listing Rules.

Listing rules implications

As the applicable Percentage Ratios of the continuing connected transactions with Guangzhou Anda under the extended Sportswear Sales Agreement on an annual basis exceed 2.5%, the transactions contemplated under the Sportswear Sales Agreement constitute non-exempt continuing connected transactions of the Company under the Listing Rules, and the extended Sportswear Sales Agreement is subject to Independent Shareholders' approval, reporting and announcement requirements under Chapter 14A of the Listing Rules.

Independent Board Committee

The Independent Board Committee comprising all independent non-executive Directors has been established by the Board to consider the terms of the transactions contemplated under the Sportswear Sales Agreement, the extension of term of the Sportswear Sales Agreement to 31 December 2012, the Annual Caps for the three years ending 31 December 2012, and to advise the Independent Shareholders. Your attention is drawn to the letter from the Independent Board Committee as set out on page 12 of this circular which contains its recommendation to the Independent Shareholders on the terms of the transactions.

LETTER FROM THE BOARD

Independent Financial Adviser

Somerley has been appointed as the independent financial adviser to make recommendations to the Independent Board Committee and the Independent Shareholders in relation to the transactions. Your attention is also drawn to the letter of advice received from Somerley as set out on pages 13 to 20 of this circular which contains, among others, its advice to the Independent Board Committee and the Independent Shareholders in relation to the terms of the transactions contemplated under the Sportswear Sales Agreement, the extension of term of the Sportswear Sales Agreement to 31 December 2012, the Annual Caps for the three years ending 31 December 2012, the casting of votes for or against the resolution regarding the Sportswear Sales Agreement as well as the principal factors and reasons considered by it in concluding its advice.

Recommendation

Having regarded to the opinion of Somerley, the Independent Board Committee considers that the entering into the Sportswear Sales Agreement is in the ordinary and usual course of business of the Group on normal commercial terms. The Independent Board Committee also considers that the terms of the Sportswear Sales Agreement are fair and reasonable so far as the Independent Shareholders are concerned and the transactions contemplated thereunder, the extension of term of the Sportswear Sales Agreement to 31 December 2012 and the Annual Caps for the three years ending 31 December 2012 are in the interest of the Company and the Shareholders as a whole. The Independent Board Committee recommends the Independent Shareholders to vote in favour of the resolution regarding the Sportswear Sales Agreement.

GENERAL

The Company is one of the leading branded sportswear enterprises in the PRC. It primarily designs, develops, manufactures and markets sportswear, including sports footwear, apparel and accessory products for athletes and the general public under ANTA brand and other brands owned by or licensed to the Group. It sells ANTA Products on a wholesale basis to its distributors which in turn sell ANTA Products to consumers in the PRC.

ANTA China, an indirect wholly-owned subsidiary of the Company, is a wholly foreign-owned enterprise incorporated under the laws of the PRC. ANTA China is principally engaged in the manufacturing, sales and distribution business.

Guangzhou Anda is principally engaged in the trading of ANTA brand sportswear products and currently one of the distributors for ANTA Products.

LETTER FROM THE BOARD

VOTING BY WAY OF POLL

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to Article 66 of the Articles. As at the Latest Practicable Date, Guangzhou Anda is a limited liability company incorporated in the PRC and is owned as to 32.5% by Mr. Ding Qingliang, the brother-in-law of Mr. Ding Shizhong, an executive Director. Mr. Ding Shizhong therefore has a material interest in the Sportswear Sales Agreement and the transactions contemplated thereunder. Mr. Ding Shizhong and his associates (to the extent they hold Shares), and any Shareholders who are materially interested in the Sportswear Sales Agreement shall abstain from voting in relation to the extension of term of the Sportswear Sales Agreement and the transactions contemplated thereunder. As at the Latest Practicable Date, to the best knowledge of the Directors, Mr. Ding Shizhong and his associates together held 1,727,446,000 Shares, representing approximately 69.32% of the issued share capital of the Company. Save as disclosed herein, so far as the Directors are aware, as at the Latest Practicable Date, none of the Shareholders is materially interested in the Sportswear Sales Agreement.

CLOSURE OF REGISTER OF MEMBERS

The transfer books and register of members will be closed from Wednesday, 7 April 2010 to Friday, 9 April 2010, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Tuesday, 6 April 2010.

Yours faithfully,
For and on behalf of the Board of
ANTA Sports Products Limited
Ling Shing Ping
Company Secretary



ANTA Sports Products Limited
安踏體育用品有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 2020)

5 March 2010

To the Independent Shareholders

Dear Sir or Madam,

CONTINUING CONNECTED TRANSACTIONS
in relation to
SPORTSWEAR SALES AGREEMENT WITH GUANGZHOU ANDA

We refer to the circular dated 5 March 2010 issued by the Company of which this letter forms part of (the “**Circular**”). Capitalised terms used in this letter shall have the same meaning as those defined in the Circular unless otherwise specified.

The Independent Board Committee has been formed to advise the Independent Shareholders in respect of the extension of the term of the Sportswear Sales Agreement to 31 December 2012 and the Annual Caps for the three years ending 31 December 2012, details of which are set out in the letter from the Board contained in the Circular. Somerley had been appointed to advise us in this respect and its letter of advice is set out on pages 13 to 20 of the Circular.

The Independent Board Committee, having taken into account the factors and reasons considered by Somerley regarding the Sportswear Sales Agreement, considers that the terms of the Sportswear Sales Agreement are fair and reasonable so far as the Independent Shareholders are concerned and the transactions contemplated thereunder, the extension of term of the Sportswear Sales Agreement to 31 December 2012 and the Annual Caps for the three years ending 31 December 2012 are in the interest of the Company and the Shareholders as a whole. On this basis, we recommend the Independent Shareholders to vote in favour of the ordinary resolution in respect of the Sportswear Sales Agreement to be proposed at the Annual General Meeting.

Yours faithfully,

for an on behalf of the

Independent Board Committee

Yeung Chi Tat Lu Hong Te Dai Zhongchuan

Independent non-executive Directors

LETTER FROM SOMERLEY

The following is the text of the letter of advice from Somerley to the Independent Board Committee and the Independent Shareholders, which has been prepared for the purpose of inclusion in this circular.



SOMERLEY LIMITED
10th Floor
The Hong Kong Club Building
3A Chater Road
Central
Hong Kong

5 March 2010

*To: the Independent Board Committee and
the Independent Shareholders*

Dear Sirs,

**CONTINUING CONNECTED TRANSACTIONS
in relation to
SPORTSWEAR SALES AGREEMENT WITH GUANGZHOU ANDA**

We refer to our appointment to advise the Independent Board Committee and the Independent Shareholders in relation to the continuing supply of sportswear by ANTA China to Guangzhou Anda pursuant to the terms of the Sportswear Sales Agreement for which the Independent Shareholders' approval is being sought subject to the Annual Caps. Details of the Sportswear Sales Agreement and the Annual Caps are set out in the letter from the Board contained in the circular of the Company to the Shareholders dated 5 March 2010 (the "Circular"), of which this letter forms part. Unless the context otherwise requires, capitalised terms used in this letter shall have the same meanings as those defined in the Circular.

ANTA China is an indirect wholly-owned subsidiary of the Company. Guangzhou Anda is owned as to 32.5% by Mr. Ding Qingliang, who is the brother-in-law of Mr. Ding Shizhong, an executive Director. Guangzhou Anda is therefore a connected person of the Company under Rule 14A.11(4)(c) of the Listing Rules. Accordingly, the transactions contemplated under the Sportswear Sales Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As the Company anticipates that the applicable percentage ratios for the transactions contemplated under the Sportswear Sales Agreement for the three years ending 31 December 2012 are, on an annual basis, more than 2.5% and the total consideration for the Sportswear Sales Agreement is more than HK\$10 million, the Sportswear Sales Agreement and the transactions contemplated thereunder (including the Annual Caps) will be subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. Mr. Ding Shizhong and his associates (to the extent they hold Shares), and any Shareholders who are materially interested in the Sportswear Sales Agreement shall abstain from voting in

LETTER FROM SOMERLEY

relation to the extension of term of the Sportswear Sales Agreement and the transactions contemplated thereunder. As at the Latest Practicable Date, to the best knowledge of the Directors, Mr. Ding Shizhong and his associates together held 1,727,446,000 Shares, representing approximately 69.32% of the issued share capital of the Company.

The Independent Board Committee, comprising all of the Company's independent non-executive Directors, namely Mr. Yeung Chi Tat, Mr. Lu Hong Te and Mr. Dai Zhongchuan, has been established to make recommendation to the Independent Shareholders as to whether the terms of the Sportswear Sales Agreement are fair and reasonable so far as the Independent Shareholders are concerned and in the interest of the Company and the Shareholders as a whole. We, Somerley, have been appointed to advise the Independent Board Committee and the Independent Shareholders in this regard.

In formulating our opinion, we have relied on the information and facts supplied, and the opinions expressed, by the Directors and management of the Group and have assumed that they are true, accurate and complete and will remain so up to the date of the Annual General Meeting. We have also sought and received confirmation from the Directors that no material facts have been omitted from the information supplied and opinions expressed to us. We have no reason to believe that any material information has been withheld from us, nor doubt the truth, accuracy or completeness of the information provided. We have relied on such information and consider that the information we have received is sufficient for us to reach an informed view. We have not conducted any independent investigation into the business and affairs of the Group or Guangzhou Anda, nor have we carried out any independent verification of the information supplied.

PRINCIPAL FACTORS AND REASONS CONSIDERED

In formulating our opinion, we have taken the following principal factors and reasons into consideration:

1. Background to and reasons for the Sportswear Sales Agreement

The Group is one of the leading branded sportswear enterprises in the PRC. It primarily designs, develops, manufactures and markets sportswear, including sports footwear, apparel and accessory products for athletes and the general public under ANTA brand and other brands owned by or licensed to the Group. It sells ANTA Products on a wholesale basis to its distributors which in turn sell to consumers in the PRC. The Group continues expanding its distribution network in the PRC. The number of ANTA stores, (including Sports Lifestyle Series Stores and Kids Sportswear Series Stores), increased by 23.9% to 7,162 as at 31 December 2009 when compared to 5,781 as at the end of 2008, covering major provinces and cities in the PRC including Shanghai, Beijing, Shandong, Guangdong and Fujian etc. Prior to the entering into of the sales arrangement between ANTA China and Guangzhou Anda, the sales of ANTA Products to the Guangdong province were principally made directly to department stores and sole proprietors.

LETTER FROM SOMERLEY

The Group has been putting emphasis on building up its brand in the PRC by sponsoring elite athletes, popular sports leagues and influential sports associations. The Group is selected to be an official partner of COC in recognition of its long term contributions to sports development in China. COC appointed ANTA as the “2009–2012 Sportswear Partner of COC” and the “2009–2012 Official Partner of CSD”. The 2008 Beijing Olympic Games were a great success and the Group’s turnover recorded a substantial growth of 54.8% in that year. The Directors expect that the sporting events, like the upcoming Asian Games and the Shenzhen University Games in the PRC, will further enhance citizens’ health awareness and sports participation rate. Individual expenditure on recreational activities and sportswear products is expected to increase while the PRC economy keeps growing.

ANTA China, an indirect wholly-owned subsidiary of the Company, is a wholly foreign-owned enterprise incorporated under the laws of the PRC. ANTA China is principally engaged in the manufacturing, sales and distribution business for sportswear products in the PRC.

Guangzhou Anda is one of the distributors of ANTA Products in the Guangdong province which is principally engaged in the trading of ANTA brand sportswear products in Guangdong province. ANTA China entered into distribution arrangement with Guangzhou Anda since 2005. On 15 June 2007, ANTA China entered into the sportswear sales agreement with Guangzhou Anda in governing the sales of ANTA Products to Guangzhou Anda for a period up to 31 December 2009 (“2007 Agreement”). The Stock Exchange granted a waiver to the Company from strict compliance with the announcement and independent shareholders’ approval requirements under the Listing Rules in respect of the 2007 Agreement at the time of the listing of the Shares on the Stock Exchange in July 2007. The 2007 Agreement and the related waiver from the Stock Exchange were both expired on 31 December 2009.

ANTA China entered into the Sportswear Sales Agreement on 31 December 2009 to renew the sportswear sales arrangement for a period up to 30 April 2010 and the term will be conditional upon the Independent Shareholders’ approval be extended to 31 December 2012. The Directors consider that distribution arrangement will continue on a recurring basis after 30 April 2010 and therefore decide to extend the terms of the Sportswear Sales Agreement up to 31 December 2012. The Sportswear Sales Agreement gives the Group a right but not an obligation to engage Guangzhou Anda as its distributor. According to the management of the Company, the Group has the right to appoint other distributors whenever the Directors consider appropriate.

The Directors believe that it is beneficial to the Group to continue the distributorship arrangement with Guangzhou Anda which through the long-term business relationship with Guangzhou Anda, the Group may retain as many of the customers in the Guangdong province to whom Guangzhou Anda has been distributing and selling the ANTA Products, and benefit from the existing customer base of Guangzhou Anda as a gateway for expanding its own marketing network within the Guangdong province. On the other hand, Guangzhou Anda is assured of the quality of the ANTA Products supplied to them, and would expect that such continuing distributorship arrangements with the Group to bring synergies to both parties.

2. Principal terms of the Sportswear Sales Agreement

Pursuant to the Sportswear Sales Agreement, the Group agreed to sell ANTA Products to Guangzhou Anda from time to time on normal commercial terms which are no more favourable than those offered by the Group to its independent distributors and after arm's length negotiation. The initial term of the Sportswear Sales Agreement covers the period from 1 January 2010 to 30 April 2010 and will be extended to 31 December 2012 conditional upon the Independent Shareholders' approval at the Annual General Meeting. ANTA China was given the right to terminate the Sportswear Sales Agreement anytime during the term of the Sportswear Sales Agreement.

The Group and Guangzhou Anda shall enter into separate distribution agreement annually setting out, among other things, the distribution region, marketing and pricing policy as well as target sales figures. The distribution agreement has a term of one year and the distribution right is non-exclusive in nature.

We have reviewed sample distribution agreements and contracts for the individual sales of ANTA Products by the Group to Guangzhou Anda and compared against similar arrangements entered into between the Group and other independent distributors. We noted that the terms under the distribution agreements and individual sales and purchase agreements entered into with Guangzhou Anda are comparable to and no less favourable to the Group than those offered by the Group to other independent distributors.

3. Annual Caps

The transactions contemplated under the Sportswear Sales Agreement are subject to the Listing Rules' requirements and conditions as more particularly discussed under the section headed "Reporting requirements and conditions of the continuing connected transactions" below. In particular, the continuing connected transactions are subject to the Annual Caps as discussed below.

In assessing the reasonableness of the Annual Caps, we have discussed with the Directors the basis and assumptions underlying the projections for the sales of ANTA Products by the Group to Guangzhou Anda for the purpose of setting the Annual Caps.

LETTER FROM SOMERLEY

(i) *Review of historical figures*

Set out below are the historical sales of the ANTA Products to Guangzhou Anda during the three years ended 31 December 2009 and for the period from 1 January 2010 up to and including 8 February 2010:

	For the financial year ended			For the period ended
	31 December			8 February
	2007	2008	2009	2010
	<i>(RMB in million)</i>	<i>(RMB in million)</i>	<i>(RMB in million)</i>	<i>(RMB in million)</i>
Historical sales of ANTA Products to Guangzhou Anda	385.66	301.24	321.31	36.57

There has been significant drop of about 21.9% in the sales of ANTA Products to Guangzhou Anda from approximately RMB385.66 million in 2007 to approximately RMB301.24 million in 2008. The Group reorganised its distribution regions among the distributors and appointed additional independent distributors in Guangdong province in 2008 and 2009. The market share of Guangzhou Anda was then diluted and hence the sales of ANTA Products to Guangzhou Anda decreased in 2008. Driven by the increase in both the sale units of sportswear products and their respective average selling prices during 2009, sales to Guangzhou Anda grew by approximately 6.7% to approximately RMB321.31 million. The Company confirms that the sales of ANTA Products to Guangzhou Anda from 1 January 2010 up to 8 February 2010 (being the latest practicable date for ascertaining the amount of sales) was approximately RMB36.57 million.

(ii) *Assessment of the Annual Caps*

Set out below are the Annual Caps being proposed for the transactions contemplated under the Sportswear Sales Agreement for each of the three years ending 31 December 2012:

	Financial year ending 31 December		
	2010	2011	2012
	<i>(RMB in million)</i>	<i>(RMB in million)</i>	<i>(RMB in million)</i>
Estimated sales of ANTA Products under the Sportswear Sales Agreement	401.64	502.05	627.56

LETTER FROM SOMERLEY

In assessing the reasonableness of the Annual Caps, we have discussed with the Directors the basis and assumptions underlying the projections for the sales of ANTA Products by the Group to Guangzhou Anda for the purpose of setting the Annual Caps.

In determining the Annual Caps under the Sportswear Sales Agreement for the three financial years ending 31 December 2012, the Directors estimate an annual growth rate of 25% in the coming three years. In deriving the annual growth rate, the Directors have taken into account the growth of the PRC economy, the expansion plan of the Group's retail network in the coming three years; and the upcoming major sporting events in the PRC. The Annual Caps have also catered for possible adjustments on the selling price of ANTA Products in the coming years.

The Directors expect the PRC economy would maintain a stable and relatively fast growth under the proactive fiscal measures and relaxed monetary policy imposed by the PRC Government. According to the National Bureau of Statistics of China, the national economy in 2008 has sustained a stable growth and recorded a gross domestic product of 9% and an increase in per capita annual disposable income of 14.5% and 15.0% for urban and rural residents respectively. Riding on the improvement in living standard, increasing awareness on health and physical exercise is expected. The Directors noted that domestic trades rose substantially, with national retail sales of consumer goods and retail sales in clothing sector (including sportswear) in 2008 grew by 21.6% and 25.9% respectively. The Group continues to expand its retail network in the fast growing second and third-tier markets. The Group also aims to increase the number of ANTA stores at prime locations in the key regions and to further enhance the image and size of ANTA stores. The extending distribution network and the growing PRC economy will stimulate the sales of ANTA Products in the coming years and hence increase the purchase of ANTA Products by Guangzhou Anda.

We are advised by the Directors that in the past, sales of sportswear normally increased whenever there were major sporting events. In view of the upcoming Asian Games to be held in Guangzhou in late 2010, the Shenzhen University Games in 2011 and London Olympic Games in 2012, and the fact that the Group is selected as official partners of COC and CSD as discussed under the paragraph headed "Background to and reasons for the Sportswear Sales Agreement", the Directors believe the consumption of ANTA Products will increase in the coming years.

According to the 2009 annual report of the Company, the Group recorded a growth in sales in the southern region (including Guangdong) of approximately 34.7% and 27.9% for the year ended 31 December 2008 and 2009 respectively when compared to their corresponding periods. The Directors consider that there are enormous potential in the fast-growing sportswear market segments.

LETTER FROM SOMERLEY

REPORTING REQUIREMENTS AND CONDITIONS OF THE CONTINUING CONNECTED TRANSACTIONS

Pursuant to Rules 14A.37 to 14A.40 of the Listing Rules, the continuing connected transactions contemplated under the Sportswear Sales Agreement are subject to the following annual review requirements:

- (a) each year the independent non-executive Directors must review the continuing connected transactions and confirm in the annual report and accounts that the continuing connected transactions have been entered into:
 - (i) in the ordinary and usual course of business of the Group;
 - (ii) either on normal commercial terms or, if there are not sufficient comparable transactions to judge whether they are on normal commercial terms, on terms no less favourable to the Group than terms available to or from (as appropriate) independent third parties; and
 - (iii) in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the Shareholders as a whole;
- (b) each year the auditors of the Company must provide a letter to the Board (with a copy provided to the Stock Exchange at least ten business days prior to the bulk printing of the Company's annual report) confirming that the continuing connected transactions:
 - (i) have received the approval of the Board;
 - (ii) are in accordance with the pricing policies of the Group;
 - (iii) have been entered into in accordance with the relevant agreements governing the transactions; and
 - (iv) have not exceeded the Annual Caps;
- (c) the Company shall allow, and shall procure the relevant counterparties to the transactions to allow, the Company's auditors to have sufficient access to their records for the purpose of the reporting on the transactions as set out in paragraph (b);
- (d) the Company shall promptly notify the Stock Exchange and publish an announcement in accordance with the Listing Rules if it knows or has reason to believe that the independent non-executive Directors and/or auditors of the Company will not be able to confirm the matters set out in paragraphs (a) and/or (b) respectively.

LETTER FROM SOMERLEY

In light of the reporting requirements attached to the continuing connected transactions, in particular, (i) the restriction of the value of the continuing connected transactions by way of the Annual Caps; and (ii) the ongoing review by the independent non-executive Directors and auditors of the Company of the terms of the continuing connected transactions and the Annual Caps not being exceeded, we are of the view that appropriate measures will be in place to govern the conduct of the continuing connected transactions and assist to safeguard the interests of the Independent Shareholders.

OPINION

Having taken into account the above principal factors, we consider that the transactions contemplated under the Sportswear Sales Agreement are on normal commercial terms and in the ordinary and usual course of business of the Group. We further consider that the Sportswear Sales Agreement (including its extension and terms and the Annual Caps) are fair and reasonable so far as the Independent Shareholders are concerned and in the interests of the Company and the Shareholders as a whole. Accordingly, we advise the Independent Board Committee to recommend and we ourselves recommend, the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the Annual General Meeting to approve the Sportswear Sales Agreement (including the Annual Caps) and the transactions contemplated thereunder.

Yours faithfully
For and on behalf of
SOMERLEY LIMITED
Maggie Chan
Director

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 2,492,098,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 249,209,800 Shares, which represents 10% of the entire issued share capital of the Company as at the date of passing the resolution.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed. Share 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 earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

In repurchasing the Company's securities, the Company may only apply funds legally available for the purpose in accordance with the Articles and the Companies Law.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as reflected in the latest audited financial statements of the Company. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

5. SHARE PRICES

The Shares are trading on the Stock Exchange and the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the following months immediately preceding the Latest Practicable Date are as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
March 2009	5.52	3.38
April 2009	6.75	4.96
May 2009	8.78	6.73
June 2009	10.20	8.01
July 2009	11.78	9.24
August 2009	12.70	9.30
September 2009	11.28	9.35
October 2009	10.82	9.17
November 2009	11.68	9.14
December 2009	12.18	10.56
January 2010	12.02	10.00
February 2010 (up to the Latest Practicable Date)	12.08	9.79

6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder 's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Directors, the controlling shareholders (as defined in the Listing Rules) of the Company, namely Mr. Ding Shizhong, Mr. Ding Shijia, Mr. Ding Hemu, Ms. Ding Yali, Mr. Wang Wenmo, Mr. Wu Yonghua and Mr. Ke Yufa (the "Controlling Shareholders") who together, control the exercise of 69.32% voting rights in the general meeting of the Company.

In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the indirect shareholding of the Controlling Shareholders in the Company would increase to approximately 77.02% of the issued share capital of the Company. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code.

The Directors will not exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months preceding the Latest Practicable Date.

8. GENERAL

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

The Directors have undertaken to the Stock Exchange that they will only exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Articles, the Listing Rules and the applicable laws of the Cayman Islands.

No Connected Person of the Company has notified the Company that he has a present intention to sell any Shares to the Company nor has any such Connected Person undertaken not to sell any Shares held by him to the Company in the event that the Repurchase Mandate is granted.

The biographical details of the retiring Directors being eligible and offering themselves for re-election at the Annual General Meeting are set out below:

Mr. Ding Shizhong (丁世忠), aged 39, is the Chief Executive Officer, the President, the executive Director and the Board Chairman of the Company. He is primarily responsible for the overall corporate strategies, brand management, planning and business development of our Group. He joined our Group in July 1994 and has dedicated to expand and promote our Group's business and to develop China's sporting goods industry.

He personally obtained the following recognition:

Year	Awards
1998	The Eminent Young Entrepreneur of Jinjiang
2000	Top Ten Eminent Young Entrepreneurs of Fujian
2004	2004 Top Ten Brand Talents in China
2006	Top Ten Outstanding Young Persons in China
2008	Ernst & Young Entrepreneur of the Year – China
2009	World Economic Forum – Youth Global Leader
2009	China Business Leaders Awards – Public's Choice of CEO

He is holding the following public offices:

Year	Public Offices
2003	The 10th Fujian Province People's Congress deputy
2008	The 11th National People's Congress deputy
2009	The 8th Organising Committee member of All-China Sports Federation

Mr. Ding is the younger brother of Mr. Ding Shijia, the cousin of Mr. Wang Wenmo and the brother-in-law of Mr. Lai Shixian, all of whom are also the Company's executive Directors. He is also a director of Anta International, which holds 57.72% of the issued share capital of the Company.

Mr. Ding has entered into a service contract with the Company for an initial term of three years commencing from 10 July 2007 and thereafter may be terminated by either party upon a three-month prior written notice. Under the service contract, Mr. Ding's emoluments recorded in 2009 was approximately RMB1,622,000, including contribution to pension scheme, with reference to his experience and qualification. Pursuant to the service contract, the annual aggregate basic salary and fees payable to Mr. Ding for the year 2010 is RMB1,080,000. Mr. Ding is also entitled to a discretionary year-end bonus, and other benefits and allowances. The total emoluments payable to Mr. Ding is determined by the Board upon recommendation of the remuneration committee of the Board by reference to his duties and responsibilities and the comparative market conditions.

Mr. Ding is a director of Fujian Straits West-Coast Investment Co., Ltd, a subsidiary of China SCE Property Holdings Limited (Stock code: 1966), which is listed on Hong Kong Stock Exchange. Save as the above, Mr. Ding does not hold any office of directorships in other listed public companies in the last three years other than that of the Company.

Mr. Ding is the settlor of a trust which is deemed to hold the 1,431,900,000 Shares, being 57.46% of the issued share capital of the Company, held by Anta International. In addition, as at the Latest Practicable Date, Mr. Ding personally holds 6,446,000 Shares. Save as aforementioned, Mr. Ding has no interest in the Company within the meaning of Part XV of the SFO.

Mr. Zheng Jie (鄭捷), aged 41, is the executive Directors and the executive vice president of the Company. He is primarily responsible for brand and product management. He joined the Group in October 2008 and has over 10 years of experience in the field of marketing management, including nearly 8 years in the China division of an international sportswear brand as the head of sales and the general manager. Mr. Zheng holds a bachelor's degree in management science from Shanghai Fudan University.

Mr. Zheng has entered into a service contract with the Company for an initial term of three years commencing from 1 October 2009 and thereafter may be terminated by either party upon a three-month prior written notice. Under the service contract, Mr. Zheng's emoluments recorded in 2009 was approximately RMB2,638,000, including contribution to pension scheme, with reference to his experience and qualification. Pursuant to the service contract, the annual aggregate basic salary and fees payable to Mr. Zheng for the year 2010 is RMB2,600,000. Mr. Zheng is also entitled to a discretionary year-end bonus, and other benefits and allowances. The total emoluments payable to Mr. Zheng is determined by the Board upon recommendation of the remuneration committee of the Board by reference to his duties and responsibilities and the comparative market conditions.

Mr. Zheng was an independent non-executive director of Takson Holdings Limited (Stock code: 918) which is listed on Hong Kong Stock Exchange, from 30 September 2004 to 7 May 2007. Save as the above, Mr. Zheng does not hold any office of directorships in other listed public companies in the last three years other than that of the Company.

As at the Latest Practicable Date, Mr. Zheng has no interest in the Company within the meaning of Part XV of the SFO.

Mr. Dai Zhongchuan (戴仲川), aged 43, is the independent non-executive director of the Company and joined the Board in April 2009. He holds a bachelor's degree and a master's degree in economics from the Xiamen University. He is currently a deputy of the 11th National People's Congress, an associate dean of the College of Law and a tutor of the master's postgraduate programme in international laws of Huaqiao University. Mr. Dai has over 20 years of working experience in legal research and holds various posts in public services in legal and judiciary area, including a member of the Central Legal Committee of the China National Democratic Construction Association, a standing committee member of the Quanzhou Municipal Committee of the Chinese People's Political Consultative

Conference, a member of the Internal and Judicial Affairs Committee of Quanzhou Municipal People's Congress as well as an arbitrator of Quanzhou Municipal Arbitration Commission.

Mr. Dai has entered into a service contract with the Company for an initial term of three years commencing from 30 April 2009 and thereafter may be terminated by either party upon a three-month prior written notice. Under the service contract, Mr. Dai's emoluments recorded in 2009 was approximately RMB64,000, with reference to his experience and qualification. Pursuant to the service contract, Mr. Dai will be entitled to an annual director's fee of RMB96,000 for the year 2010, which is subject to annual review with reference to his duties and responsibilities and the prevailing market conditions.

Mr. Dai was an independent director of Fujian Fynex Textile Science and Technology Company Limited (stock code: 600493), whose shares are listed on the main board of the Shanghai Stock Exchange, from March 2004 to March 2007. Save as the above, Mr. Dai does not hold any office of directorships in other listed public companies in the last three years other than that of the Company.

As at the Latest Practicable Date, Mr. Dai has no interest in the Company within the meaning of Part XV of the SFO.

Mr. Dai is not related to any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company.

None of the above retiring Directors have any information which is required to be disclosed under Rules 13.51(2)(h)-(v) of the Listing Rules. Save as disclosed herein, there are no other matters relating to the re-election of the retiring Directors that need to be brought to the attention of the Shareholders.

1. 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.

2. DISCLOSURE OF INTERESTS**Long and Short Positions in Shares of Directors**

As at the Latest Practicable Date, the interests and short positions, if any, of each Director and chief executive of the Company in the Shares, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and chief executives were deemed or taken to have under such provisions of the SFO), or which were required to be and are recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies adopted by the Company (“Model Code”) were as follows:

Name of Directors	Capacity	Number and class of securities ⁽¹⁾	Percentage of interest in such corporation in class
Mr. Ding Shizhong	Founder of a discretionary trust/Beneficial owner of the Company	1,438,346,000 ⁽²⁾	57.72%
	Founder of a discretionary trust of Anta International	4,144 ⁽²⁾	41.44%
Mr. Ding Shijia	Founder of a discretionary trust/Beneficial owner of the Company	1,432,900,000 ⁽³⁾	57.50%
	Founder of a discretionary trust of Anta International	4,084 ⁽³⁾	40.84%
Mr. Lai Shixian	Interest of spouse	167,700,000 ⁽⁴⁾	6.73%
	Beneficial owner	5,250,000 ⁽⁵⁾	0.21%

Notes:

- (1) The letter “L” denotes the Director’s long position in such securities.
- (2) 1,431,900,000 Shares were held through Anta International, an associated corporation, which held 57.46% of the issued share capital of the Company. Shine Well (Far East) Limited is entitled to exercise or control the exercise of one third or more of the voting power at the general meeting of Anta International and therefore is deemed to be interested in all the Shares held by Anta International. The entire issued share capital of Shine Well (Far East) Limited is held by Top Bright Assets Limited. The entire issued share capital of Top Bright Assets Limited is in turn held by HSBC International Trustee Limited (“**HSBC Trustee**”) acting as the trustee of the DSZ Family Trust. The DSZ Family Trust is an irrevocable discretionary trust set up by Mr. Ding Shizhong as settlor and HSBC Trustee as trustee on 23 May 2007. The beneficiaries under the DSZ Family Trust are family members of Mr. Ding Shizhong. Mr. Ding Shizhong as founder of the DSZ Family Trust is deemed to be interested in the Shares held by Anta International. 6,446,000 Shares were held by Mr. Ding Shizhong in the capacity of beneficial owner.
- (3) 1,431,900,000 Shares were held through Anta International, which held 57.46% of the issued share capital of the Company. Talent Trend Investment Limited is entitled to exercise or control the exercise of one third or more of the voting power at the general meeting of Anta International and therefore is deemed to be interested in all the Shares held by Anta International. The entire issued share capital of Talent Trend Investment Limited is held by Allwealth Assets Limited. The entire issued share capital of Allwealth Assets Limited is in turn held by HSBC Trustee acting as the trustee of the DSJ Family Trust. The DSJ Family Trust is an irrevocable discretionary trust set up by Mr. Ding Shijia as settlor and HSBC Trustee as trustee on 23 May 2007. The beneficiaries under the DSJ Family Trust are family members of Mr. Ding Shijia. Mr. Ding Shijia as founder of the DSJ Family Trust is deemed to be interested in the Shares held by Anta International. 1,000,000 Shares were held by Mr. Ding Shijia in the capacity of beneficial owner.
- (4) The interests of Mr. Lai Shixian in the Company are held through Anda Holdings International Limited (“**Anda Holdings**”), which holds 6.73% of the issued share capital of the Company. Spring Star Assets Limited holds the entire issued share capital of Anda Holdings, which is in turn held by HSBC Trustee acting as the trustee of the DYL Family Trust. The DYL Family Trust is an irrevocable discretionary trust set up by Mr. Lai Shixian’s spouse, Ms. Ding Yali, as settlor and HSBC Trustee as trustee on 23 May 2007. The beneficiaries under the DYL Family Trust are issue of Ms. Ding Yali. Ms. Ding Yali as founder of the DYL Family Trust is deemed to be interested in the Shares held by Anda Holdings and Mr. Lai Shixian is also deemed under the SFO to be interested in the interests of his spouse, Ms. Ding Yali.
- (5) The interests in underlying shares represent the interests in share options granted pursuant to the Pre-IPO share option scheme, details of which are set out in note 22(a) to the consolidated financial statements of the Group’s 2009 Annual Report.

Save as disclosed above, none of the Directors or chief executive of the Company had, as at the Latest Practicable Date, any interests or short positions in the Shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

3. SERVICE CONTRACTS

As at the Latest Practicable Date, excluding service contracts expiring or determinable within one year without payment of any compensation (other than statutory compensation), none of the Directors has any other service contract with the Company or any of its subsidiaries.

4. DIRECTORS' INTEREST IN ASSETS AND/OR ARRANGEMENT

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which have since 31 December 2009, being the date to which the latest published audited consolidated financial statements of the Group were made up, been acquired or disposed of by or leased to any members of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

As at the Latest Practicable Date, there is no contract or arrangement subsisting in which a Director was materially interested and which was significant in relation to the business of the Group as a whole.

5. SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at the Latest Practicable Date, so far as the Directors are aware of, the following persons (other than the Directors or the chief executive of the Company) the interest and/or short positions in the Shares or the underlying Shares as recorded in the register required to be kept by the Company under section 336 of the SFO, or directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstance at general meetings of any other member of the Group:

Name	Capacity	Number and class of securities ⁽¹⁾	Approximate percentage of shareholding
HSBC Trustee	Trustee (other than a bare trustee) ⁽²⁾	1,720,297,000 (L)	69.03%
Anta International	Beneficial owner	1,431,900,000 (L)	57.46%
Allwealth Assets Limited	Corporation ⁽²⁾	1,431,900,000 (L)	57.46%
Shine Well (Far East) Limited	Corporation ⁽²⁾	1,431,900,000 (L)	57.46%
Talent Trend Investment Limited	Corporation ⁽²⁾	1,431,900,000 (L)	57.46%
Top Bright Assets Limited	Corporation ⁽²⁾	1,431,900,000 (L)	57.46%

Name	Capacity	Number and class of securities ⁽¹⁾	Approximate percentage of shareholding
Anda Holdings	Beneficial owner	167,700,000 (L)	6.73%
Ms. Ding Yali	Founder of a discretionary trust ⁽³⁾	167,700,000 (L)	6.73%
	Interest of spouse ⁽⁴⁾	5,250,000 (L)	0.21%
Spring Star Assets Limited	Corporation ⁽³⁾	167,700,000 (L)	6.73%

Notes:

- (1) The letter “L” denotes the person’s long position in such securities.
- (2) The interests of HSBC Trustee in the Company are held through Anta International, Anda Holdings and Anda Investments Capital Limited (“Anda Investments”), holding approximately 57.46%, 6.73% and 4.83% of the issued share capital of the Company, respectively. In addition, HSBC Trustee also held 297,000 shares of the Company as trustee for persons unrelated to the substantial shareholders.

HSBC Trustee was the trustee of the DSZ Family Trust and the DSJ Family Trusts and it held the entire issued share capital of Top Bright Assets Limited and Allwealth Assets Limited, which in turn held the entire issued share capital of Shine Well (Far East) Limited and Talent Trend Investment Limited, respectively. Each of Shine Well (Far East) Limited and Talent Trend Investment Limited was entitled to exercise or control the exercise of one third or more of the voting power at general meeting of Anta International and therefore each of them was deemed to be interested in all the 1,431,900,000 Shares held by Anta International. Accordingly, HSBC Trustee, Top Bright Assets Limited, Allwealth Assets Limited, Shine Well (Far East) Limited and Talent Trend Investment Limited were indirectly interested in the 1,431,900,000 Shares held by Anta International.

HSBC Trustee was the trustee of the DYL Family Trust and it held the entire issued share capital of Spring Star Assets Limited, which in turn was entitled to exercise or control the exercise of one third or more of the voting power at general meeting of Anda Holdings and therefore was deemed to be interested in all the 167,700,000 Shares held by Anda Holdings. Accordingly, HSBC Trustee and Spring Star Assets Limited were indirectly interested in the 167,700,000 Shares held by Anda Holdings.

HSBC Trustee was the trustee of the DHM Family Trust and it held the entire issued share capital of Sackful Gold Limited, which in turn was entitled to exercise or control the exercise of one third or more of the voting power at general meeting of Anda Investments and therefore was deemed to be interested in all the 120,400,000 Shares held by Anda Investments. Accordingly, HSBC Trustee and Sackful Gold Limited were indirectly interested in the 120,400,000 Shares held by Anda Investments.

- (3) Spring Star Assets Limited was entitled to exercise or control the exercise of one third or more of the voting power at general meeting of Anda Holdings and therefore was deemed to be interested in all the 167,700,000 Shares held by Anda Holdings.

The entire issued share capital of Spring Star Assets Limited was held by HSBC Trustee acting as the trustee of the DYL Family Trust. The DYL Family Trust was an irrevocable discretionary trust set up by Ms. Ding Yali as settlor and HSBC Trustee as trustee on 23 May 2007. The beneficiaries under the DYL Family Trust were issue of Ms. Ding Yali. Ms. Ding Yali as founder of the DYL Family Trust was deemed to be interested in the 167,700,000 Shares held by Spring Star Assets Limited.

- (4) Ms. Ding Yali was deemed under the SFO to be interested in the 5,250,000 Shares which may be issued to her spouse, Mr. Lai Shixian, an Executive Director of the Company, upon exercise of options granted to Mr. Lai Shixian under the Pre-IPO share option scheme, details of which are set out in note 22(a) to the consolidated financial statements of the Group's 2009 Annual Report.

Save as disclosed above, as at the Latest Practicable Date, so far as the Directors are aware, no other person (other than a Director or the chief executive of the Company) had an interest or short position in the shares or underlying Shares as recorded in the register kept by the Company pursuant to Section 336 of the SFO, or directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstance at general meetings of any other member of the Group.

6. LITIGATION

As at the Latest Practicable Date, neither the Company nor any of its subsidiaries was engaged in any litigation or arbitration of material importance and no litigation, arbitration or claim of material importance was known to the Directors to be pending or threatened by or against the Company or any member of the Group.

7. QUALIFICATION AND CONSENT OF EXPERT

The following is the qualification of the expert who has given opinion or advice which is contained in this circular:

Name	Qualification
Somerley	A licensed corporation under the SFO to conduct type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities

Somerley has confirmed that as at the Latest Practicable Date, it did not have any beneficial shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group nor did it have any direct or indirect interests in any assets which have since 31 December 2009 (being the date to which the latest published audited consolidated financial statements of the Company were made up) been acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

Somerley has given and has not withdrawn its written consent to the issue of this circular with the inclusion herein of its opinion prepared for the purpose of incorporation in this circular, and the references to its name and opinion in the form and context in which they respectively appear.

8. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors were not aware of any material adverse changes in the financial or trading position of the Group since 31 December 2009, being the date to which the latest published audited consolidated accounts of the Group have been made up.

9. COMPETING INTERESTS

None of the Directors was interested in any business apart from the Group's businesses which competes or is likely to compete, either directly or indirectly, with businesses of the Group.

10. MISCELLANEOUS

- (a) The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and the principal place of business of the Company is located at Unit No. 4408, 44th Floor, COSCO Tower, 183 Queen's Road Central, Hong Kong.
- (b) The branch share registrar of the Company in Hong Kong is Computershare Hong Kong Investor Services Limited, 17M Floor Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (c) The English text of this circular shall prevail over the Chinese text, in case of any inconsistency.

11. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection during normal business hours (Saturdays and public holidays excepted) at the principal place of business of the Company at Unit No. 4408, 44th Floor, COSCO Tower, 183 Queen's Road Central, Hong Kong from the date of this circular up to and including the date of the Annual General Meeting (excluding Saturdays and public holidays):

- (a) The Sportswear Sales Agreement;
- (b) The letter of recommendation from the Independent Board Committee, the text of which is set out on page 12 of this circular;
- (c) The letter issued by Somerley, the text of which is set out on pages 13 to 20 of this circular; and
- (d) The written consent of Somerley referred to paragraph 7 of this Appendix.

NOTICE OF THE ANNUAL GENERAL MEETING



ANTA Sports Products Limited

安踏體育用品有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 2020)

NOTICE IS HEREBY GIVEN that the annual general meeting of ANTA Sports Products Limited (the “**Company**”) will be held at Atrium Room, Level 39, Island Shangri-La Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong at 10:00 a.m. on Friday, 9 April 2010 to consider and, if thought fit, transact the following business:

ORDINARY BUSINESS

1. to receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the auditor of the Company for the year ended 31 December 2009;
2. to declare a final dividend in respect of the year ended 31 December 2009;
3. to declare a special dividend in respect of the year ended 31 December 2009;
4. to re-elect Mr. Ding Shizhong as executive director of the Company and to authorise the board of directors of the Company to fix his remuneration;
5. to re-elect Mr. Zheng Jie as executive director of the Company and to authorise the board of directors of the Company to fix his remuneration;
6. to re-elect Mr. Dai Zhongchuan as independent non-executive director of the Company and to authorise the board of directors of the Company to fix his remuneration;
7. to authorise the board of directors of the Company to fix the remuneration of the Company’s directors;
8. to re-appoint KPMG as the Company’s auditor and authorise the board of directors of the Company to fix their remuneration;

and, as additional ordinary business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification);

9. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares (each, a “**Share**”) of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements or options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements or options which might require the exercise of the aforesaid powers after the expiry of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options and otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (defined below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (i) 20 per cent. of the aggregate nominal value of the share capital of the Company in issue as at the date of the passing of this resolution; and
 - (ii) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal value of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal value of the share capital of the Company in issue as at the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date 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 articles of association of the Company or the applicable laws of the Cayman Islands to be held; or

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- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors of the Company to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

10. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase (or agree to repurchase) shares (each, a “**Share**”) of HK\$0.10 each in the capital of the Company on the Stock Exchange, or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal value of the share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest
 - (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF THE ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”
11. “**THAT** conditional on the passing of resolutions numbered 9 and 10 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 9 above be and it is hereby extended by the addition to the aggregate nominal value of the shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal value of the share capital of the Company repurchased or agreed to be repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 10 above.”

SPECIAL BUSINESS

12. “**THAT:**
- (a) the term of the sportswear sales agreement dated 31 December 2009 (the “**Sportswear Sales Agreement**”) be extended to 31 December 2012; and
 - (b) the expected annual caps for the sale and purchase of ANTA products under the Sportswear Sales Agreement with 廣州市安大貿易發展有限公司 (Guangzhou Anda Trading Development Co., Ltd.*) in the amount of RMB401.64 million (equivalent to approximately HK\$456.26 million), RMB502.05 million (equivalent to approximately HK\$570.33 million) and RMB627.56 million (equivalent to approximately HK\$712.91 million) respectively for the three years ending 31 December 2010, 2011 and 2012, be and are hereby approved, confirmed and/or ratified.”

Yours faithfully,
For and on behalf of the Board of
ANTA Sports Products Limited
Ling Shing Ping
Company Secretary

Date: 5 March 2010

* for identification purpose only

NOTICE OF THE ANNUAL GENERAL MEETING

Registered office:

Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

Unit No. 4408
44th Floor, COSCO Tower
183 Queen's Road Central
Hong Kong

Notes:

1. Any member entitled to attend and vote at the above meeting is entitled to appoint one or, if he is the holder of two or more shares, one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the offices of the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong at least 48 hours before the time for holding the above meeting.
3. The transfer books and register of members of the Company will be closed from 7 April 2010 to 9 April 2010 (both days inclusive), during which period no transfer of shares in the Company will be effected. In order to qualify for the proposed final and special dividends, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on 6 April 2010 for registration.
4. In relation to proposed resolutions numbered 9 and 11 above, approval is being sought from the shareholders for the grant to the directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The directors have no immediate plans to issue any new shares of the Company.
5. In relation to proposed resolution numbered 9 above, the directors wish to state that they will exercise the powers conferred thereby to purchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in the Appendix I in the circular of which this notice of the annual general meeting forms part.
6. In the case of joint holders of a share, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
7. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.