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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your 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 **Emperor Capital Group Limited**, you should at once hand this circular with the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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英皇證券集團有限公司*
Emperor Capital Group Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 717)

RE-ELECTION OF DIRECTORS
GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM of the Company to be held at Novotel Century Hong Kong, Plaza 3, Lower Lobby, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 8 February 2012 at 11:00 a.m. is set out from pages 13 to 16 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch Share Registrar, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible, but in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

* *for identification purposes only*

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Novotel Century Hong Kong, Plaza 3, Lower Lobby, 238 Jaffe Road, Hong Kong on Wednesday, 8 February 2012 at 11:00 a.m.
“Board”	the board of Directors of the Company
“Bye-laws”	the Bye-laws of the Company as may be amended from time to time
“Company”	Emperor Capital Group Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under Issue Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares of not exceeding 20% of the aggregate nominal amount of the share capital of the Company as at the date of passing the relevant resolution at the AGM
“Latest Practicable Date”	16 December 2011, 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 of AGM”	the notice dated 23 December 2011 convening the AGM as set out from pages 13 to 16 of this circular

DEFINITIONS

“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to enable them to repurchase Shares of not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the AGM
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution number 5(B) of the Notice of the AGM
“Rights Issue”	the issue of 1,731,622,544 Shares by way of rights by the Company announced on 2 June 2011 and completed on 4 August 2011
“SFO”	the Securities and Futures Ordinance (Chapter 571) of the laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars
“%”	per cent.

LETTER FROM THE BOARD



英皇證券集團有限公司*

Emperor Capital Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 717)

Executive Directors:

Ms. Daisy Yeung (*Managing Director*)
Ms. Choi Suk Hing, Louisa
Ms. Pearl Chan
Mr. Chan Shek Wah

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Independent Non-Executive Directors:

Mr. Kwok Chi Sun, Vincent
Mr. Cheng Wing Keung, Raymond
Mr. Chu Kar Wing

Principal office:

24th Floor
Emperor Group Centre
288 Hennessy Road
Wanchai
Hong Kong

23 December 2011

To the Shareholders

Dear Sir/Madam,

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM and to give you the Notice of AGM. Resolutions to be proposed at the AGM include, inter alia: (i) the proposed re-election of Directors who are due to retire at the AGM; and (ii) the proposed grant of each of the Issue Mandate, Repurchase Mandate and Extension Mandate.

RE-ELECTION OF DIRECTORS

In accordance with Bye-laws 87(1) and 87(2) of the Bye-laws, Ms. Choi Suk Hing, Louisa and Mr. Kwok Chi Sun, Vincent shall retire by rotation at the AGM and, being eligible, offer themselves for re-election. In accordance with Bye-law 86(2) of the Bye-laws, Mr. Chan Shek Wah, who was appointed as executive director on 15 December 2011, shall retire at the AGM and, being eligible, offer himself for re-election.

Details of the above Directors who offer themselves for re-election at the AGM that are required to be disclosed under the Listing Rules are set out in Appendix I to this circular.

* *for identification purposes only*

LETTER FROM THE BOARD

Any Shareholder who wishes to nominate a person to stand for election as a Director of the Company at the AGM must lodge with the Company at its principal office in Hong Kong at 24th Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong within the period from Monday, 9 January 2012 to Monday, 16 January 2012, both days inclusive (i) his/her written nomination of the candidate; (ii) written confirmation from such nominated candidate of his/her willingness to be elected as Director; and (iii) the biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules.

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

At the last annual general meeting of the Company held on 27 January 2011, ordinary resolutions were passed, among other things, to grant general mandates to the Directors to:

- (i) issue up to 20% of the then share capital of the Company in issue (i.e. a maximum of 173,162,254 Shares) (“Previous Issue Mandate”);
- (ii) repurchase shares of the Company on the Stock Exchange representing up to 10% of the issued share capital of the Company; and
- (iii) extend the general mandate for issuing Shares as mentioned in paragraph (i) above by an amount representing any Shares repurchased by the Company pursuant to the general mandate to repurchase Shares as mentioned in paragraph (ii) above.

The Previous Issue Mandate has not been utilized. However, as the issued share capital of the Company has been enlarged substantially by 1,731,622,544 Shares to 2,597,433,816 Shares pursuant to the Rights Issue, a special general meeting was held on 23 September 2011 pursuant to which an ordinary resolution was passed to refresh the Previous Issue Mandate to the Directors to issue up to 20% of the share capital of the Company then in issue (i.e. a maximum of 519,486,763 new Shares) (“Refreshment Mandate”).

No shares have been issued under the Refreshment Mandate nor repurchased pursuant to the Repurchase Mandate. Such mandates will lapse at the conclusion of the AGM. It is therefore proposed to seek approval from the Shareholders at the AGM to grant fresh general mandates to Directors.

At the AGM, ordinary resolutions will be proposed that the Directors to be granted:

- (A) the Issue Mandate to allot, issue and deal with the Shares of not exceeding 20% of the aggregate nominal amount of share capital of the Company as at the AGM date (i.e. of not exceeding 519,486,763 Shares assuming no further Shares will be issued or repurchased between the Latest Practicable Date and the AGM date);
- (B) the Repurchase Mandate to repurchase fully paid up Shares of not exceeding 10% of the aggregate nominal amount of the share capital of the Company as at the date of the resolutions; and
- (C) the Extension Mandate to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

LETTER FROM THE BOARD

Such resolutions are set out in Resolutions 5(A), 5(B) and 5(C) in the Notice of AGM respectively.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the proposed Repurchase Resolution is set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The Notice of AGM is set out from pages 13 to 16 of this circular. Resolutions in respect of the re-election of Directors, the Issue Mandate, the Repurchase Mandate and the Extension Mandate will be proposed at the AGM.

A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch Share Registrar, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time of the AGM or adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

RECOMMENDATION

The Directors are of the opinion that the proposed ordinary resolutions for the re-election of Directors, the Issue Mandate, the Repurchase Mandate and the Extension Mandate are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend all the Shareholders to vote in favour of all relevant resolutions to be proposed at the AGM.

GENERAL INFORMATION

Your attention is also drawn to the additional information set out in Appendix I (Details of Retiring Directors proposed for Re-election) and Appendix II (Explanatory Statement to the Repurchase Mandate) to this circular.

By order of the Board
Emperor Capital Group Limited
Daisy Yeung
Managing Director

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the AGM:

Ms. Choi Suk Hing, Louisa

Executive Director and Company Secretary

Ms. Choi, aged 47, joined the Board of the Company in March 2008. She is an Executive Director and the Company Secretary of the Company. She is also a director of various subsidiaries of the Company and a responsible officer of Emperor Capital Limited under the SFO. Ms. Choi holds a Master's Degree in Applied Finance from Macquarie University, Australia. She is a fellow member of both The Institute of Chartered Secretaries and Administrators in the United Kingdom and The Hong Kong Institute of Chartered Secretaries. Ms. Choi has over 13 years of experience in the finance industry covering securities, futures and corporate finance. Before that, she had worked in the company secretary profession in both listed companies as well as professional firms for over 8 years. Save as disclosed above, Ms. Choi did not hold any other major appointment or professional qualification nor any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does she hold any other positions with the Company and other members of the Group.

In accordance with the Bye-laws, she will be subject to retirement by rotation and re-election as Director at annual general meetings of the Company. Ms. Choi is entitled to receive a Director's fee of HK\$100,000 per annum which was determined by the Remuneration Committee as delegated by the Board with reference to the duties and responsibilities undertaken by her as a Director of the Company. Ms. Choi has entered into an employment contract with the Group in relation to her service as an executive with no fixed term. The remuneration package of Ms. Choi was determined by the Remuneration Committee with reference to the prevailing market conditions and based on her professional qualification, working experience and responsibility of Ms. Choi to the Group. The amount of emoluments paid to Ms. Choi for the financial year ended 30 September 2011 was set out in note 11 to the financial statements in the Company 2010/2011 Annual Report.

Ms. Choi does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company, nor does she have any interests in the securities of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders of the Company in relation to the proposed re-election of Ms. Choi.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Kwok Chi Sun, Vincent

Independent Non-executive Director

Mr. Kwok, aged 49, joined the Board of the Company as an Independent Non-executive Director in March 2007. He is the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company. He holds a Bachelor's Degree in Economics from University of Sydney. Mr. Kwok is a Certified Public Accountant (Practising) and a member of both The Hong Kong Institute of Certified Public Accountants and Institute of Chartered Accountants in Australia. He is the sole proprietor of Vincent Kwok & Co., Certified Public Accountants. He is an independent non-executive director of the following listed companies in Hong Kong, namely Magnificent Estates Limited, Shun Ho Resources Holdings Limited, Shun Ho Technology Holdings Limited, China Digital Licensing (Group) Limited, Palmpay China (Holdings) Limited and Evergreen International Holdings Limited. Save as disclosed above, Mr. Kwok did not hold any other major appointment or professional qualification nor any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he hold any other positions with the Company or other members of the Group.

Mr. Kwok entered into a service contract with the Company for an initial term of three years commencing from 1 March 2010 and will continue thereafter from year to year until terminated by not less than three months' notice in writing served by either party on the other and the said term of his service is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws. Mr. Kwok is entitled to receive a Director's fee of HK\$150,000 per annum which was determined by the Board with reference to the duties and responsibilities undertaken by him as a Director of the Company.

Mr. Kwok does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company, nor does he have any interests in the securities of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders of the Company in relation to the proposed re-election of Mr. Kwok.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Chan Shek Wah

Executive Director

Mr. Chan, aged 48, joined the Board of the Company in December 2011. He is the Managing Director and responsible officer of Emperor Capital Limited under the SFO. He has almost 25 years of professional experiences in the financial services industry. He has been engaged in the sales, proprietary trading, structuring of equity derivatives and equity capital market products as well as the provision of corporate finance advisory services to listed issuers. Before joining the Group, he was senior management and executive director in several international financial institutions. He is an independent non-executive director of CST Mining Group Limited and Future Bright Holdings Limited, both are listed companies in Hong Kong. Save as disclosed above, Mr. Chan did not hold any other major appointment or professional qualification nor any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he hold any other positions with the Company and other members of the Group.

Pursuant to the Bye-Laws and the terms of appointment, Mr. Chan shall retire at the AGM and shall be eligible for re-election thereat. He shall then be subject to retirement by rotation at least once every three years at the annual general meetings of the Company since his last re-election. Mr. Chan shall be entitled to receive a director's fee of HK\$100,000 per annum which was determined by the Remuneration Committee as delegated by the Board with reference to the duties and responsibilities undertaken by him as director of the Company. Mr. Chan has entered into an employment contract with the Group in relation to his service as an executive with no fixed terms. The remuneration package of Mr. Chan was determined by the Remuneration Committee with reference to the prevailing market conditions and based on the his professional qualification, working experience and responsibility. The remuneration package includes salary, discretionary bonus and commission (based on his performance and contribution).

Mr. Chan does not have any relationship with any Directors, senior management or substantial or controlling shareholders, nor does he have any interests in the securities of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of Shareholders of the Company in relation to the proposed re-election of Mr. Chan.

LISTING RULES

The Listing Rules permit a company with a primary listing on the Stock Exchange to repurchase its own securities on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

(i) Shareholders' approval

All proposed repurchases of securities by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval of a particular transaction.

(ii) Source of funds

Repurchases must be funded out of funds legally available for the purpose in accordance with a company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or otherwise established.

(iii) Maximum number of shares to be repurchased

A maximum of 10% of the outstanding fully paid share capital at the date of passing the Repurchase Resolution may be repurchased by the Company on the Stock Exchange.

EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 2,597,433,816 Shares. Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 259,743,381 Shares (representing 10% of the total issued share capital of the Company) during the period from the date of the AGM up to:

- (i) the conclusion of next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws of Hong Kong to be held; or
- (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

REASONS FOR THE REPURCHASE OF SECURITIES

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Repurchase of Shares will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or the earnings per share of the Company.

FUNDING OF REPURCHASE

Any repurchase will only be funded out of funds of the Company legally available for the purposes in accordance with its memorandum of association and Bye-laws and the applicable laws of Bermuda. The Company will not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its latest published audited accounts contained in the annual report of the Company for the year ended 30 September 2011) in the event that the proposed Repurchase Mandate, if so approved, 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 its gearing levels, which in the opinion of the Directors, are from time to time appropriate for the Company.

SHARE PRICE

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

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2010		
December	0.489 ^A	0.425 ^A
2011		
January	0.462 ^A	0.429 ^A
February	0.449 ^A	0.415 ^A
March	0.435 ^A	0.409 ^A
April	0.435 ^A	0.415 ^A
May	0.422 ^A	0.405 ^A
June	0.392 ^A	0.354 ^A
July	0.430	0.340
August	0.360	0.260
September	0.290	0.192
October	0.300	0.173
November	0.285	0.245
December (up to and including the Latest Practicable Date)	0.265	0.240

A= adjusted for the effect of the Rights Issue

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchase of Shares pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules and all applicable laws of Bermuda.

EFFECT OF TAKEOVERS CODE

If as a result of a share repurchase by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, a shareholder, or group of shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

APPENDIX II EXPLANATORY STATEMENT TO THE REPURCHASE MANDATE

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Win Move Group Limited (“Win Move”) held 1,561,722,907 Shares in the Company, representing 60.13% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares which was proposed to be granted pursuant to the Repurchase Resolution, assuming no further Shares will be issued or repurchased between the Latest Practicable Date and the AGM date and there is no alteration to the existing shareholding of Win Move, the shareholding of Win Move in the Company would be increased to approximately 66.81% of the issued share capital of the Company. The Directors consider that such an increase would not give rise to an obligation on the part of Win Move to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. Moreover, it would not reduce the number of Shares in public hands to less than the prescribed minimum percentage of 25% of the total issued share capital of the Company.

The Directors will exercise the powers conferred by the Repurchase Mandate to repurchase Shares in circumstances which they deem appropriate for the benefits of the Company and the Shareholders as a whole. The Directors have no present intention to exercise the Repurchase Mandate to the extent as would result in (a) the numbers of Shares in public hands would fall below the prescribed minimum percentage of 25% of the issued share capital of the Company; and (b) a requirement for Win Move to make a mandatory offer under the Takeovers Code.

DISCLOSURE OF INTERESTS

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

No connected persons of the Company (as defined in Listing Rules) have notified the Company that they have a present intention to sell any Shares (in issue or to be issued) back to the Company or have undertaken not to do so in the event that the Repurchase Mandate is exercised.

REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company or any of its subsidiaries (whether on the Stock Exchange or otherwise) during the past six months prior to the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



英皇證券集團有限公司*
Emperor Capital Group Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 717)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Emperor Capital Group Limited (the “Company”) will be held at Novotel Century Hong Kong, Plaza 3, Lower Lobby, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 8 February 2012 at 11:00 a.m. for the following purposes:

1. To consider and adopt the Audited Consolidated Financial Statements of the Company for the year ended 30 September 2011 together with the Reports of the Directors and Independent Auditor (“Auditor”) thereon.
2. To declare final dividend for the year ended 30 September 2011.
3. (A) To re-elect Ms. Choi Suk Hing, Louisa as Director.
(B) To re-elect Mr. Kwok Chi Sun, Vincent as Director.
(C) To re-elect Mr. Chan Shek Wah as Director.
(D) To authorize the board of directors (“Directors” or “Board”) to fix the Directors’ remuneration.
4. To consider and approve the re-appointment of Deloitte Touche Tohmatsu as auditor and to authorize the Board to fix their remuneration.
5. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:
 - (A) **“THAT**
 - (i) subject to sub-paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period of all the powers of the Company to allot and issue additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period, be and is hereby generally and unconditionally approved;

* for identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

(ii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraph (i) of this resolution, otherwise than pursuant to a Rights Issue or the exercise of subscription or conversion rights under any warrants of the Company or any securities which are convertible into shares of the Company or any share option scheme, shall not exceed 20% of the nominal amount of the issued share capital of the Company on the date of this resolution and this approval shall be limited accordingly; and

(iii) for the purposes of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company (“Bye-laws”) or any applicable laws to be held; and
- (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

(B) **“THAT**

(i) subject to sub-paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company, subject to and in accordance with all applicable laws and the Bye-laws, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(ii) the aggregate nominal amount of shares of the Company which may be purchased by the Company on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases pursuant to paragraph (i) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the authority shall be limited accordingly; and

(iii) for the purposes of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; and
- (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution in general meeting.”

(C) “**THAT** conditional upon resolution no. 5(B) above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution no. 5(B) above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution no. 5(A) above.”

By order of the Board
Emperor Capital Group Limited
Choi Suk Hing, Louisa
Company Secretary

Hong Kong, 23 December 2011

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal Office:
24th Floor
Emperor Group Centre
288 Hennessy Road
Wanchai
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies (if he/she is a holder of more than one share) to attend and vote in his/her stead. A proxy need not be a member of the Company.
- (ii) In order to be valid, the form of proxy must be in writing under the hand of the appointor or his/her attorney duly authorized in writing, or if the appointor is a corporation, either under its common seal, or under the hand of an officer or attorney duly authorized on that behalf, and must be deposited at the Company's Hong Kong branch share registrar, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney, not less than 48 hours before the time for holding the meeting or adjourned meeting.
- (iii) Where there are joint holders of any share, any one of such joint holder may vote, 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 the 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 in respect of the joint holding of such share.
- (iv) Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting if the member so desires and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (v) Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this Notice will be decided by poll at the above meeting.

This Circular (in both English and Chinese versions) is available to any shareholder either in printed form or on the Company's website at <http://www.emperorcapi.com>. In order to protect the environment, the Company highly recommends shareholders to elect to receive electronic copy of our Corporate Communications. Upon written request, a free printed version of this Circular will be sent to shareholders who have elected to receive electronic copies but for any reason have difficulty in receiving or gaining access to this Circular through the Company's website. Shareholders may have the right to change their choice of receipt of all future Corporate Communications at any time by reasonable notice in writing to the Company or the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, by post at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong or by email at is-enquiries@hk.tricorglobal.com.