
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action 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 of Starlite Holdings Limited, you should at once hand this circular and the accompanying proxy form 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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S T A R L I T E

HOLDINGS LIMITED

星光集團有限公司*

A Member of the Starlite Group

(Incorporated in Bermuda with limited liability)

(Stock Code: 403)

**PROPOSALS FOR
RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE
AND TO REPURCHASE SHARES,
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the 2008 Annual General Meeting of Starlite Holdings Limited which is to be held on Thursday, 28th August, 2008 is set out on pages 14 to 17 of this circular. Whether or not you are able to attend the meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the head office and principal place of business in Hong Kong of Starlite Holdings Limited at 3rd Floor, Perfect Industrial Building, 31 Tai Yau Street, Sanpokong, Kowloon, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting.

* For identification purpose only

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the Annual General Meeting of the Company to be held on Thursday, 28th August, 2008, at The Kowloon Club, Chairman’s Room, 16/F., East Wing, New World Office Building, 24 Salisbury Road, Tsimshatsui, Kowloon, Hong Kong at 4:00 p.m. or any adjournment thereof
“Annual Report”	the annual report of the Company for the year ended 31st March, 2008
“Bye-laws”	the bye-laws of the Company
“Company”	Starlite Holdings Limited, an exempted company incorporated in Bermuda, the securities of which are listed on the Stock Exchange
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the laws of Hong Kong)
“Directors”	the Board of Directors of the Company
“Extension of Share Issue Mandate”	a general mandate proposed to the Directors to extend the Share Issue Mandate by adding those shares that may be purchased under the Repurchase Mandate
“Group”	the Company and its subsidiaries
“Latest Practicable Date”	23rd July 2008, being the latest practicable date prior to printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Register of Members”	the register of members of the Company
“Repurchase Mandate”	the general mandate to the Directors to repurchase Shares, the aggregate nominal amount of which does not exceed 10% of the aggregate nominal amount of the share capital in issue as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company

DEFINITIONS

“Shareholders”	holders of Shares
“Share Issue Mandate”	the general mandate to the Directors to allot, issue and otherwise deal with new Shares up to a maximum of 20% 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 Annual General Meeting
“Share Option Scheme”	the share option scheme of the Company adopted on 6th September, 2002
“Share Options”	the share options granted under the Share Option Scheme carrying rights to subscribe in cash for Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



S T A R L I T E
HOLDINGS LIMITED

星光集團有限公司*

A Member of the Starlite Group

(Incorporated in Bermuda with limited liability)

(Stock Code: 403)

Directors:

Executive Directors

Mr. Lam Kwong Yu, *Chairman*

Ms. Yeung Chui, *Vice Chairman*

Mr. Tai Tzu Shi, Angus, *Senior Vice President*

Mr. Cheung Chi Shing, Charles, *Senior Vice President*

Mr. Lim Pheck Wan, Richard, *Senior Vice President*

Independent Non-executive Directors

Mr. Chan Yue Kwong, Michael

Mr. Kwok Lam-Kwong, Larry, *BBS, JP*

Mr. Tam King Ching, Kenny

Registered Office:

Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda

*Head Office and Principal
Place of Business:*

3rd Floor
Perfect Industrial Building
31 Tai Yau Street
Sanpokong
Kowloon
Hong Kong

29th July, 2008

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE
AND TO REPURCHASE SHARES,
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information relating to (i) the proposed re-election of Directors; and (ii) the proposed renewal of the general mandates to issue and repurchase Shares and Extension of Share Issue Mandate; so as to give you all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

* *For identification purpose only*

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

In accordance with the Company's Bye-law 99, the Directors retiring at the AGM are Mr. Lam Kwong Yu, Ms. Yeung Chui, Mr. Tai Tzu Shi, Angus, Mr. Cheung Chi Shing, Charles, Mr. Chan Yue Kwong, Michael, Mr. Kwok Lam-Kwong, Larry, BBS, JP and Mr. Tam King Ching, Kenny who, being eligible, offer themselves for re-election.

Mr. Lim Pheck Wan, Richard was appointed as Executive Director of the Company with effect from 28th September, 2007. In accordance with the Company's Bye-law 102(B), Mr. Lim will hold office until the AGM, who, being eligible, offer himself for re-election. Details of the above Directors who are required to be disclosed by the Listing Rules are set out in Appendix I to this circular.

REPURCHASE MANDATE

It is proposed that at the AGM, an ordinary resolution No. 5B as set out in the notice of AGM will be proposed to grant the Directors a general mandate to repurchase Shares up to a maximum of 10% of the issued share capital of the Company in issue as at the date of the resolution, since the previous general mandate to repurchase Shares granted to the Directors at the 2007 annual general meeting of the Company held on 28th August, 2007 will expire at the conclusion of the forthcoming annual general meeting to be held on 28th August, 2008.

In accordance with the Listing Rules, the Company is required to send to its Shareholders an explanatory statement containing all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the granting of a mandate to the Directors to exercise the powers of the Company to repurchase Shares which is set out in Appendix II to this circular.

SHARE ISSUE MANDATE AND EXTENSION OF SHARE ISSUE MANDATE

The previous general mandate to allot, issue and deal with new Shares; and the extension of general mandate to allot, issue and deal with new Shares by the number of Shares repurchased that granted to the Directors at the 2007 annual general meeting of the Company held on 28th August, 2007 will expire at the conclusion of the forthcoming annual general meeting to be held on 28th August, 2008. At the AGM, an ordinary resolution No. 5A as set out in the notice of AGM will be proposed that the Directors be given a new general and unconditional mandate to allot, issue and otherwise deal with further Shares representing up to 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the resolution. For your information, on the Latest Practicable Date, there were in issue an aggregate of 516,355,186 Shares. On the basis of this figure, not more than 103,271,037 Shares may be allotted, issued and otherwise dealt with pursuant to the new general and unconditional mandate.

In addition, conditional upon the proposed resolution to authorise the repurchase of Shares being passed, an ordinary resolution No. 5C as set out in the notice of AGM will be proposed to grant to the Directors the extension of the Share Issue Mandate by adding to it the number of new Shares up to an amount equal to the aggregate nominal amount of the Shares purchased under the authority to repurchase.

ANNUAL GENERAL MEETING

Notice of the AGM is set out on pages 14 to 17 of this circular.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the meeting, you are requested to complete and return the form of proxy to the head office and principal place of business of the Company in Hong Kong at 3rd Floor, Perfect Industrial Building, 31 Tai Yau Street, Sanpokong, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so desire.

RIGHT TO DEMAND A POLL

Bye-law 70 of the Bye-laws sets out the procedure by which Shareholders may demand a poll:

At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll. A poll may be demanded by:

- (a) the chairman of the meeting; or
- (b) at least three members present in person or by a duly authorised corporate representative or by proxy for the time being entitled to vote at the meeting; or
- (c) any member or members present in person or by a duly authorised corporate representative or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (d) any member or members present in person or by a duly authorised corporate representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll be so demanded and the demand is not withdrawn, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.

RECOMMENDATION

The Directors consider that the resolutions relating to (i) the re-election of the retiring Directors; and (ii) the renewal of the Share Issue Mandate, the Repurchase Mandate and Extension of Share Issue Mandate as set out in the notice of AGM are in the best interests of the Company and its shareholders as a whole and recommend that you to vote in favour of such resolutions to be proposed at the forthcoming AGM.

Yours faithfully,
Lam Kwong Yu
Chairman

The following are the relevant details of the Directors proposed to be re-elected at the AGM.

1. Mr. Lam Kwong Yu, aged 61, has been an Executive Director of the Company since 1992. He is the Chairman and Chief Executive Officer of the Company and is the founder of the Group. He holds a Master Degree in Business Administration from the National University of Singapore. Mr. Lam has been in community work in China and Hong Kong for many years. He is a member of the 10th National Committee of the Chinese People's Political Consultative Conference, a member of Selection Committee for the 1st and 2nd Government of HKSAR and a committee member of the 2006 Election Committee Subsector Elections, a director of Chinese Overseas Friendship Association, an Adjunct Professor of City University of Hong Kong, an Executive Director of Guangzhou Jinan University and a Guest Professor of Wuhan University and South China Normal University. Mr. Lam has received several prominent awards including "Hong Kong Ten Outstanding Young Persons Award 1986", "Young Industrialist Award of Hong Kong 1988", "Hong Kong Entrepreneurs Award 1990", "Outstanding Achievements Award" of the "Hong Kong Print Award 1999" and "Medal of Honor (M.H.)" from the government of the Hong Kong Special Administrative Region in 2002. Mr. Lam has over 42 years' experience in the printing industry and is responsible for the overall policy making and business development of the Group. He is a director of various subsidiaries of the Company and has not held any directorship in any other listed public companies in the last three years.

Mr. Lam is the spouse of Ms. Yeung Chui, Executive Director of the Company. He is a founder and beneficiary of a discretionary trust, of which the trustee is the substantial shareholder of the Company within the meaning of Part XV of the SFO. He is an alternate director of Ms. Yeung Chui in Best Grade Advisory Limited, a substantial shareholder of the Company. Save as disclosed above, Mr. Lam does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at Latest Practicable Date Mr. Lam has personal interests in 2,580,000 ordinary shares, options to subscribe for 1,586,441 ordinary shares, family interests in 2,589,152 ordinary shares and other interests in 273,488,677 ordinary shares in the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Lam. He has no specific term of service with the Company, but he is subject to retirement and re-election at annual general meeting in accordance with the Bye-laws of the Company. He is entitled to a director's fee for HK\$138,000 per annum which is subject to review by the Board and the approval of shareholders in annual general meeting. Other than the director's fee, during the year ended 31st March, 2008, Mr. Lam received remuneration from the Company and a wholly-owned subsidiary in aggregate approximately HK\$3,473,000, including salary, allowance, contributory retirement fund benefits, discretionary bonus and share-based payment. The remuneration of Mr. Lam was determined by the Board with reference to his experience, qualifications, work performance as well as market benchmark.

2. Ms. Yeung Chui, aged 61, has been an Executive Director of the Company since 1992. She is the Vice Chairman of the Company. Ms. Yeung is responsible for the finance, administration, personnel and purchasing functions of the Group. She has over 42 years' experience in the printing industry. She is a director of various subsidiaries of the Company and has not held any directorship in any other listed public companies in the last three years.

Ms. Yeung is the spouse of Mr. Lam Kwong Yu, the Chairman and Chief Executive Officer of the Company. She is a founder and beneficiary of a discretionary trust, of which the trustee is the substantial shareholder of the Company within the meaning of Part XV of the SFO. She also holds directorship in Best Grade Advisory Limited, a substantial shareholder of the Company. Save as disclosed above, Ms. Yeung does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at Latest Practicable Date, Ms. Yeung has personal interests in 1,320,000 ordinary shares, options to subscribe for 1,269,152 ordinary shares, family interests in 4,166,441 ordinary shares and other interests in 273,488,677 ordinary shares in the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Ms. Yeung. She has no specific term of service with the Company, but she is subject to retirement and re-election at annual general meeting in accordance with the Bye-laws of the Company. She is entitled to a director's fee for HK\$88,000 per annum which is subject to review by the Board and the approval of shareholders in annual general meeting. Other than the director's fee, during the year ended 31st March, 2008, Ms. Yeung received remuneration from the Company and certain wholly-owned subsidiaries in aggregate approximately HK\$3,322,000, including salary, allowance, contributory retirement fund benefits, discretionary bonus and share-based payment. The remuneration of Ms. Yeung was determined by the Board with reference to her experience, qualifications, work performance as well as market benchmark.

3. Mr. Tai Tzu Shi, Angus, aged 51, has been an Executive Director of the Company since 1992. He graduated from the Graphics Art Department of the Chinese Culture University of Taiwan in 1978 and has over 23 years' experience in the printing industry. He is a director of several subsidiaries of the Company and has not held any directorship in any other listed public companies in the last three years.

Mr. Tai does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Tai has personal interests in options to subscribe for 4,728,814 ordinary shares and family interests in 18,000 ordinary shares of the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Tai. He has no specific term of service with the Company, but he is subject to retirement and re-election at annual general meeting in accordance with the Bye-laws of the Company. He is entitled to a director's fee for HK\$88,000 per annum which is subject to review by the Board and the approval of shareholders in annual general meeting. Other than the director's fee, during the year ended 31st March, 2008, Mr. Tai received remuneration from the Company and a wholly-owned subsidiary in aggregate approximately HK\$1,342,000, including salary, allowance, contributory retirement fund benefits, discretionary bonus and share-based payments. The remuneration of Mr. Tai was determined by the Board with reference to his experience, qualifications, work performance as well as market benchmark.

4. Mr. Cheung Chi Shing, Charles, aged 52, has been an Executive Director of the Company since 2000 and the Company Secretary since 1999. He has held various senior positions in finance, accounting and auditing fields for more than 22 years. Mr. Cheung graduated from The Hongkong Polytechnic University and is an Associate Member of the Hong Kong Institute of Certified Public Accountants

and a Fellow Member of The Association of Chartered Certified Accountants. He is a director of several subsidiaries of the Company and has not held any directorship in any other listed public companies in the last three years.

Mr. Cheung does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Cheung has personal interests in 900,000 ordinary shares and options to subscribe for 4,728,814 ordinary shares of the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Cheung. He has no specific term of service with the Company, but he is subject to retirement and re-election at annual general meeting in accordance with the Bye-laws of the Company. He is entitled to a director's fee for HK\$88,000 per annum which is subject to review by the Board and the approval of shareholders in annual general meeting. Other than the director's fee, during the year ended 31st March, 2008, Mr. Cheung received remuneration from the Company and a wholly-owned subsidiary in aggregate approximately HK\$1,676,000, including salary, allowance, contributory retirement fund benefits, discretionary bonus and share-based payments. The remuneration of Mr. Cheung was determined by the Board with reference to his experience, qualifications, work performance as well as market benchmark.

5. Mr. Chan Yue Kwong, Michael, aged 56, Independent Non-Executive Director, Chairman of the Remuneration Committee and a member of the Audit Committee of the Company. He has been an Independent Non-Executive Director of the Company since 1993. Mr. Chan is the Executive Chairman of the publicly-listed Café de Coral Holdings Limited in Hong Kong. He is also a Non-executive Director of Tao Heung Holdings Limited, an Independent Non-executive Director of Kingboard Laminates Holdings Limited and Pacific Textiles Holdings Limited, all of which are listed in Hong Kong. With effect from October, 2007, Mr. Chan resigned as a Non-executive director of a Singapore publicly listed company namely Carats Limited (formerly known as Daka Designs Limited). He holds a double major degree in Sociology and Political Science, a Masters degree in City Planning from the University of Manitoba and an Honorary Doctorate Degree in Business Administration. Mr. Chan serves on the executive committee of the Hong Kong Retail Management Association, the general committee of the Employers' Federation of Hong Kong, the council of the Hong Kong Management Association, an elected member of Quality Tourism Services Association, as well as a member of the Hong Kong Tourism Board. He is also the Chairman of the Business Enterprise Management Centre of the Hong Kong Management Association. He has over 13 years of professional experience in the public sector and over 22 years' managerial experience in the food and catering industry. Save as disclosed above, Mr. Chan did not hold any directorships in any other listed companies during the last three years.

Mr. Chan does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Mr. Chan does not have any interest in shares of the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Chan. He has no specific term of service with the Company, but he is subject to retirement and re-election at annual general meeting in accordance with the Bye-laws of the Company. The Director's fee of Mr. Chan as an Independent Non-Executive Director, a member of the Audit Committee and Remuneration Committee is HK\$260,000 per annum which is subject to review by the Board and

the approval of shareholders in annual general meeting. Other than the director's fee, he is not entitled to any other remuneration. The remuneration of Mr. Chan was determined by the Board with reference to his experience, qualifications, work performance as well as market benchmark.

6. Mr. Kwok Lam-Kwong, Larry, BBS, JP, aged 52, Independent Non-Executive Director, member of the Remuneration Committee and Audit Committee of the Company. He was appointed as an Independent Non-Executive Director of the Company in July 2004. Mr. Kwok is a practicing solicitor in Hong Kong, and is currently the Managing Partner, Mainland China and Hong Kong of Mallesons Stephen Jaques. He is qualified to practise as a solicitor in Australia, England and Wales and Singapore. He is also qualified as a CPA in Hong Kong and Australia and a Chartered Accountant in England and Wales. He graduated from the University of Sydney, Australia with bachelor's degrees in economics and laws respectively as well as a master's degree in laws. Mr. Kwok is currently an independent non-executive director of a number of publicly listed companies in Hong Kong, namely Pacific Andes International Holdings Limited, Shenyin Wanguo (HK) Limited, Carry Wealth Holdings Limited, Cafe de Coral Holdings Limited and Western Mining Co. Ltd, a company listed in Shanghai, as well as a non-executive director of First Shanghai Investments Limited. Save as disclosed above, Mr. Kwok did not hold any directorships in any other listed companies during the last three years.

Mr. Kwok does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Mr. Kwok does not have any interest in shares of the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Kwok. He has no specific term of service with the Company, but he is subject to retirement and re-election at annual general meeting in accordance with the By-laws of the Company. The Director's fee of Mr. Kwok as an Independent Non-Executive Director, a member of the Audit Committee and Remuneration Committee is HK\$150,000 per annum which is subject to review by the Board and the approval of shareholders in annual general meeting. Other than the director's fee, he is not entitled to any other remuneration. The remuneration of Mr. Kwok was determined by the Board with reference to his experience, qualifications, work performance as well as market benchmark.

7. Mr. Tam King Ching, Kenny, aged 59, Independent Non-Executive Director, Chairman of the Audit Committee and a member of the Remuneration Committee. He was appointed as an Independent Non-Executive Director of the Company in July 2004. Mr. Tam graduated from Concordia University, Canada with a bachelor degree in commerce. He is a qualified accountant in Hong Kong and Canada. Mr. Tam is a practicing accountant in Hong Kong and is the owner of Kenny Tam & Co., Certified Public Accountants. He is also a registered Insolvency Practitioner of the Official Receiver's Office. Mr. Tam has substantial experience in the accounting and insolvency fields. He serves on a number of advisory committees in the Accountancy and Insolvency Profession and has been active in community work in Hong Kong for many years. Mr. Tam sits on the board as independent non-executive director of a number of publicly listed companies in Hong Kong, namely Shougang Concord Grand (Group) Limited, Kingmaker Footwear Holdings Limited, CCT Telecom Holdings Limited, Van Shung Chong Holdings Limited, North Asia Strategic Holdings Limited and Yun

Sky Chemical (International) Holdings Limited (Formerly Swank International Manufacturing Company Limited). Save as disclosed above, Mr. Tam did not hold any directorships in any other listed companies during the last three years.

Mr. Tam does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Mr. Tam does not have any interest in shares of the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Tam. He has no specific term of service with the Company, but he is subject to retirement and re-election at annual general meeting in accordance with the Bye-laws of the Company. The Director's fee of Mr. Tam as an Independent Non-Executive Director, a member of the Audit Committee and Remuneration Committee is HK\$150,000 per annum which is subject to review by the Board and the approval of shareholders in annual general meeting. Other than the director's fee, he is not entitled to any other remuneration. The remuneration of Mr. Tam was determined by the Board with reference to his experience, qualifications, work performance as well as market benchmark.

8. Mr. Lim Pheck Wan, Richard, aged 42 was appointed as an executive director of the Company with effect from 28th September, 2007. He is currently the Senior Vice President (Marketing and Sales) of the Company. He joined the Group in 1994 and is responsible for the overall sales and marketing function. He has held various senior position within the Group, and before his current appointment was the General Manager for its Singapore and Suzhou subsidiaries. Mr Lim holds a Master of Science Degree in International Marketing from the University of Strathclyde, Glasgow, and has more than 19 years experience in the printing industry. Save as disclosed above, Mr. Lim did not hold any directorships in any other listed companies during the last three years.

Mr. Lim does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Lim has personal interests in options to subscribe for 4,728,814 ordinary shares of the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Lim. He has no specific term of service with the Company, but he is subject to retirement and re-election at annual general meeting in accordance with the Bye-laws of the Company. He is entitled to a director's fee for HK\$88,000 per annum which is subject to review by the Board and the approval of shareholders in annual general meeting. Other than the director's fee, during the year ended 31st March, 2008, Mr. Lim received remuneration from the Company and certain wholly-owned subsidiaries in aggregate approximately HK\$1,288,000, including salary, allowance, discretionary bonus and share-based payments. The remuneration of Mr. Lim was determined by the Board with reference to his experience, qualifications, work performance as well as market benchmark.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

SHARE CAPITAL

Shareholders should note that the maximum number of Shares that may be repurchased pursuant to the mandate will be such number of Shares as represents 10% of the aggregate nominal amount of the share capital of Company in issue on the date of passing the resolution. Furthermore, the authority relates only to the repurchases of Shares which are fully paid up and which are made on the Stock Exchange and otherwise in accordance with the Listing Rules. For your information, on the Latest Practicable Date, there were in issue an aggregate of 516,355,186 Shares. On the basis of this figure, not more than 51,635,518 Shares may be repurchased on the Stock Exchange. In addition, Shareholders should note that the Repurchase Mandate covers repurchases made only during the period ending on the earliest of the conclusion of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by applicable law or by the Bye-laws of the Company or the date upon which such authority is revoked or varied.

REASONS FOR REPURCHASES

While it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share or otherwise be in the interest of the Company. Shareholders can be assured that the Directors would only make such repurchases in circumstances where they consider them to be in the best interests of the Company.

FUNDING OF REPURCHASES

The Company is empowered by its Memorandum of Association and Bye-laws to repurchase its Shares. Repurchases must be funded out of funds legally available for the purpose in accordance with the Company's Memorandum of Association and Bye-laws and the laws of Bermuda. Bermuda law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant Shares, or the funds that would otherwise be available for distribution by way of dividend or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds that would otherwise be available for distribution by way of dividend or out of the share premium of the Company.

On the basis of the consolidated financial position of the Company as at 31st March, 2008 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital or gearing position of the Company at that time and the number of Shares now in issue, the Directors consider that there may be a material adverse impact on the working capital or gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period. However, no repurchase would be made in circumstances that would have a material adverse impact on the working capital or gearing

position of the Company (as compared with the position disclosed in the latest published audited financial statements for the year ended 31st March, 2008) unless the proposed repurchases are on terms favourable to the Company.

DIRECTORS AND CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the associates (as defined in the Listing Rules) of any of the Directors have any present intention, in the event that the grant to the Directors of a repurchase mandate is approved by shareholders, to sell Shares to the Company.

No persons who are connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company nor have they undertaken not to sell any of the Shares held by them to the Company in the event that the Company is authorised to make repurchases of Shares. In accordance with the Listing Rules, the Company shall not knowingly repurchase Shares from a connected person on the Stock Exchange and a connected person shall not knowingly sell his/her Shares to the Company.

UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the proposed resolution in accordance with the Listing Rules, all applicable laws of Bermuda (the jurisdiction in which the Company is incorporated) and in accordance with the regulations set out in the Memorandum of Association and Bye-laws of the Company.

HONG KONG CODE ON TAKEOVERS AND MERGERS

If, as a result of a share repurchase, a shareholder's proportionate interest in the voting capital of the Company increases, such increase will be treated as an acquisition for the purposes of the Hong Kong Code on Takeovers and Mergers ("Code") and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a general offer for shares under Rule 26 of the Code.

As at 23rd July, 2008 (the latest practicable date prior to the printing of this circular), Mr. Lam Kwong Yu ("Mr. Lam"), Ms. Yeung Chui ("Ms. Yeung"), Best Grade Advisory Limited ("BGA") and Dayspring Enterprises Limited ("DEL") are deemed to be parties acting in concert under the Code and they hold in aggregate a total of 277,388,677 Shares representing 53.72% of the issued share capital of the Company. Mr. Lam, Ms. Yeung, BGA and DEL each holds approximately 0.50%, 0.26%, 52.76% and 0.20% respectively of the issued share capital of the Company. In the event that the Directors should exercise in full the Repurchase Mandate to be granted pursuant to the ordinary resolution to be proposed at the Annual General Meeting and that the Repurchase Mandate allows the Company to repurchase a maximum of 51,635,518 Shares, the aggregate shareholding of the concert parties in the Company would be increased to approximately 59.69% of the issued share capital of the Company.

The Directors are not aware of any consequence which would arise under the Code as a result of any repurchases of Shares by the Company.

MARKET PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
July 2007	0.720	0.510
August 2007	0.570	0.415
September 2007	0.500	0.420
October 2007	0.540	0.450
November 2007	0.600	0.485
December 2007	0.560	0.490
January 2008	0.550	0.455
February 2008	0.580	0.470
March 2008	0.570	0.510
April 2008	0.590	0.470
May 2008	0.542*	0.410
June 2008	0.420	0.355
July 2008 (up to the Latest Practicable Date)	0.410	0.350

* Adjusted

PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's Shares during the preceding six months prior to the Latest Practicable Date.



S T A R L I T E
HOLDINGS LIMITED

星光集團有限公司*
A Member of the Starlite Group

(Incorporated in Bermuda with limited liability)

(Stock Code: 403)

NOTICE IS HEREBY GIVEN that the 2008 Annual General Meeting of the members of the Company will be held at The Kowloon Club, Chairman's Room, 16/F., East Wing, New World Office Building, 24 Salisbury Road, Tsimshatsui, Kowloon, Hong Kong on Thursday, 28th August, 2008 at 4:00 p.m. for the following purposes:

1. To receive and adopt the audited accounts and the Reports of the Directors and the Auditors for the year ended 31st March, 2008.
2. To re-elect the retiring Directors and to authorise the Board of Directors to fix their remuneration.
3. To re-appoint Messrs. PricewaterhouseCoopers as the Company's Auditors and authorise the Board of Directors to fix their remuneration.
4. To consider and declare a final dividend for the year ended 31st March, 2008.

As special business, to consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

5. A. **"THAT:**
 - (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with 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 be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

* For identification purpose only

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue (as hereinafter defined) or on the exercise of any options granted under the share option scheme of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next Annual General Meeting of the Company;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions 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 law of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

B. “THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to repurchase issued shares of HK\$0.10 each in the capital of the Company, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to exercise all the powers of the Company to repurchase its shares at a price determined by the Directors;

- (c) the aggregate nominal amount of shares authorised to be repurchased by the Directors of the Company pursuant to the approval in paragraph (a) shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:
 - “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next Annual General Meeting of the Company;
 - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.”

C. **“THAT:**

- (a) conditional on the passing of the resolution set out in paragraph 5B of the notice convening this Meeting and without prejudice to the authority granted by the resolution set out in paragraph 5A of the notice convening this Meeting, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with 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 provided however that the aggregate nominal amount of share capital allotted, or agreed conditionally or unconditionally (whether pursuant to an option or otherwise) to be allotted by the Directors of the Company pursuant to the authority granted hereby shall not exceed the aggregate nominal amount of the share capital purchased pursuant to the authority granted by the resolution set out in paragraph 5B of the notice convening this Meeting; and
- (b) for the purposes of this resolution:
 - “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next Annual General Meeting of the Company;
 - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; and

- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.”

By Order of the Board
Cheung Chi Shing, Charles
Company Secretary

Hong Kong, 29th July, 2008

As at the date hereof, the executive directors of the Company are Mr. Lam Kwong Yu, Ms. Yeung Chui, Mr. Tai Tzu Shi, Angus, Mr. Cheung Chi Shing, Charles, Mr. Lim Pheck Wan, Richard, and the independent non-executive directors are Mr. Chan Yue Kwong, Michael, Mr. Kwok Lam-Kwong, Larry, BBS, JP and Mr. Tam King Ching, Kenny.

Notes:

1. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company. In order to be valid, a form of proxy must be deposited with the Company Secretary at the head office and principal place of business of the Company at 3rd Floor, Perfect Industrial Building, 31 Tai Yau Street, Sanpokong, Kowloon, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed for the meeting.
2. Where there are joint holders of any share, any one of such joint holders may vote at the annual general meeting, either in person or by proxy, in respect of such share as if he were solely entitled thereto but if more than one of such joint holders is present at the annual general meeting, then one of the said persons so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
3. Under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”), the general mandate conferred at the last annual general meeting will lapse unless it is renewed at the annual general meeting.
4. With respect to paragraphs 5B and 5C, approval is being sought from Shareholders for a general mandate to be given to the Directors to repurchase shares and to reissue shares as a result of such repurchase. In accordance with the Listing Rules and the Code on Share Repurchases, an explanatory statement setting out the terms and conditions upon which such power will be exercised accompanies this notice.
5. The Register of Members of the Company will be closed from Monday, 25th August, 2008 to Thursday, 28th August, 2008 (both dates inclusive) during which period no transfer of shares will be registered. In order to qualify for final dividend and attendance at the AGM, shareholders must deliver their share transfer forms and share certificates to Tricor Secretaries Limited, the Company’s Registrar at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong for registration no later than 4:00 p.m. on Friday, 22nd August, 2008.