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

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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** all your shares in HKC International Holdings Limited, you should at once hand this circular to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**HKC INTERNATIONAL HOLDINGS LIMITED**

**香港通訊國際控股有限公司\***

*(incorporated in the Cayman Islands with limited liability)*

**DISCLOSEABLE TRANSACTION**

**Financial Adviser to the Company**



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## DEFINITIONS

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

“Company”	HKC International Holdings Limited;
“Directors”	the directors of the Company;
“Generalvestor”	Generalvestor (H.K.) Limited, a company incorporated in Hong Kong with limited liability, a wholly owned subsidiary of the Company;
“Latest Practicable Date”	1st November, 2002, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“Property”	Nos. 51 and 53 Hennessy Road, Hong Kong;
“SDI Ordinance”	the Securities (Disclosure of Interests) Ordinance (Cap. 396 of the laws of Hong Kong);
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Tender”	the tender dated 18th October, 2002 submitted by Generalvestor for the acquisition of Property;
“Vendor”	Fook Pui Investment Company Limited and Lee Tak Investment Company Limited, both are companies incorporated in Hong Kong with limited liability

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## **RESPONSIBILITY STATEMENT**

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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 enquires, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

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## LETTER FROM THE BOARD

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### HKC INTERNATIONAL HOLDINGS LIMITED

香港通訊國際控股有限公司\*

*(incorporated in the Cayman Islands with limited liability)*

*Directors:*

Chan Chung Yee, Hubert (*Chairman*)  
Kwok Cheuk Tim, Rockie  
Wu Kwok Lam  
Chan Chung Yin, Roy  
Chan Man Min  
Chan Ming Him, Denny  
Tsui Hon Wing  
Yeh Yui Fong

*Independent Non-Executive Directors:*

Chu Chor Lup  
Chiu Ngar Wing

*Registered Office:*

Century Yard, Cricket Square  
Hutchins Drive  
P.O. Box 2681 GT  
George Town  
Grand Cayman  
Cayman Islands  
British West Indies

*Principal place of business  
in Hong Kong:*

2nd Floor  
Nos. 55 and 57 Hennessy Road  
Wanchai  
Hong Kong

4th November, 2002

*To the shareholders*

Dear Sir/Madam,

### DISCLOSEABLE TRANSACTION

#### INTRODUCTION

The Directors announced that on 21st October, 2002, the Tender submitted by Generalvestor was accepted by the Vendor pursuant to which the parties have agreed on the sale of the Property. The consideration for Property is HK\$48,200,000 and shall be fully paid by 30th December, 2002.

The transactions contemplated under Tender constituted a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

\* For identification purpose only

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## LETTER FROM THE BOARD

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### TENDER FOR ACQUIRING THE PROPERTY DATED 18TH OCTOBER, 2002

On 21st October, 2002, the Tender submitted by Generalvestor was accepted by the Vendor pursuant to which the parties have agreed on the sale of the Property. The consideration for the sale of the Property is HK\$48,200,000 and the transaction should be completed on 30th December, 2002.

### CONSIDERATION

The consideration for Property is HK\$48,200,000. The consideration has been determined by the Company when submitting the Tender by reference to the market value of the Property as at 2nd October, 2002 submitted by an independent property valuer.

### REASONS FOR AND BENEFITS OF THE ACQUISITION OF PROPERTY

The principal activities of the Company is sale and distribution of mobile phones, office telephone systems and property investment.

Property are sold with vacant possession and existing lettings and tenancies/licenses thereof. Property will be used by the Company for investment in that it will be used for rental purpose. The acquisition of the Property will be funded through a combination of internal resources and bank financing, in a proportion of 30% and 70% respectively.

The Directors are of the view that acquisition of Property is in the usual and ordinary course of business of the Company and in the interest of the Company as providing an additional source of income.

### ADDITIONAL INFORMATION

Your attention is drawn to the additional information contained in the Appendix hereto.

Yours faithfully  
For and on behalf of  
**HKC International Holdings Limited**  
**Chan Chung Yee, Hubert**  
*Chairman*

## 1. RESPONSIBILITY STATEMENT

This document 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 document and confirm, having made all reasonable enquires, 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. DIRECTORS' INTERESTS IN SECURITIES

As at the Latest Practicable Date, the interests of the Directors and the chief executive in the securities of the Company or any of its associated corporations (within the meaning of the SDI Ordinance) which were required to be notified to the Company and the Stock Exchange pursuant to section 28 of the SDI Ordinance (including interests which they were deemed or taken to have under section 31, or Part 1, of the Schedule to, the SDI Ordinance), or which were required, pursuant to section 29 of the SDI Ordinance, to be entered in the register referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (together, "Discloseable Interests") were as follows:

Name of Director	Number of Shares held	Nature of interest
Chan Chung Yee, Hubert	209,252,200 ( <i>Note a</i> )	Others
Chan Chung Yin, Roy	68,417,400 ( <i>Note b</i> )	Others
Chan Man Min	24,709,650 ( <i>Note c</i> )	Corporate
Yeh Yui Fong	2,681,550 ( <i>Note d</i> )	Corporate
Tsui Hon Wing	1,939,200 ( <i>Note e</i> )	Corporate

*Notes:*

- (a) 205,252,200 shares were held by Matrix World Group Limited, a company wholly-owned by Newcourt Trustees Limited as the trustee of the Mr. Chan Chung Yee Hubert's family trust. 4,000,000 shares were held by Light Emotion Limited, a company wholly-owned by Matrix World Group Limited.
- (b) 68,417,400 shares were held by Star Global International Limited, a company wholly-owned by Newcourt Trustees Limited as the trustee of the Mr. Chan Chung Yin Roy's family trust.
- (c) 24,709,650 shares were held by Ocean Hope Group Limited which was wholly-owned by Mr. Chan Man Min.
- (d) 2,681,550 shares were held by Ocean Castle Development Limited which was wholly-owned by Mr. Yeh Yui Fong.
- (e) 1,939,200 shares were held by Total Portfolio Limited which was wholly-owned by Mr. Tsui Hon Wing.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors nor chief executive of the Company had any interest in the share capital of the Company or any of its associated corporations (within the meaning of the SDI Ordinance) which were required to be notified to the Company and the Stock Exchange pursuant to section 28 of the SDI Ordinance (including the interests which they were deemed or taken to have under section 31 or part I of the Schedule to the SDI Ordinance) or pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules or which are required, pursuant to section 29 of the SDI Ordinance, to be entered in the register referred to therein.

Save as disclosed above, none of the Directors had any Discloseable Interests as at the Latest Practicable Date.

#### 4. SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, so far as known to the Directors, the following person is directly and indirectly interested in 10% or more of the issued share capital carrying the right to vote in all circumstances at general meetings of any member of the Group:

Shareholder	Number of shares held
Matrix World Group Limited	205,252,200
Light Emotion Limited ( <i>note 1</i> )	4,000,000
Star Global International Limited	68,417,400
Newcourt Trustees Limited ( <i>note 2</i> )	277,669,600

*Notes:*

1. Matrix World Group Limited owns 100% of Light Emotion Limited.
2. Newcourt Trustees Limited owns 100% of Matrix World Group Limited and Star Global International Limited and is accordingly deemed by the SDI Ordinance to be interested in the shares of the Company beneficially owned by Matrix World Group Limited and Star Global International Limited.

Save as disclosed above, there is no person known to the directors who, as at the Latest Practicable Date, was, directly or indirectly, interested in shares representing 10 per cent. or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.



**5. SHARE CAPITAL**

The authorised and issued share capital of the Company as at the Latest Practicable Date were as follows:

*Authorised:*

2,000,000,000 Shares	HK\$20,000,000
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*Issued and fully paid:*

434,825,306 Shares	HK\$4,348,253.06
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**6. LITIGATION**

As at the Latest Practicable Date, no member of the Group was engaged in any litigation of material importance and no litigation or claim of material importance was known to the Directors to be pending or threatened by or against any member of the Group.

**7. SERVICE CONTRACTS**

As at the Latest Practicable Date, no Director has entered or is proposing to enter into any service contract with any member of the Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)).

**8. MISCELLANEOUS**

1. The registered office of the Company is situated at Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681 GT, George Town, Grand Cayman, Cayman Islands, British West Indies.
2. The principal place of business of the Company in Hong Kong is at 2nd Floor, Nos. 55 and 57 Hennessy Road, Wanchai, Hong Kong.
3. The Hong Kong branch registrar of the Company is Standard Registrars Limited at 5th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong.
4. The company secretary of the Company is Mr. Wu Kwok Lam, *A.H.K.S.A., F.C.C.A.*