

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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Maxitech International Holdings Limited (the "Company"), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or to the transferee.

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.

The logo for MXTECH, featuring the letters 'MXTECH' in a bold, white, sans-serif font. The letters are set against a solid black rectangular background.

MAXITECH INTERNATIONAL HOLDINGS LIMITED

全美國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8136)

REFRESHMENT OF GENERAL MANDATE TO ALLOT AND ISSUE SHARES

**Independent financial adviser to the independent board committee
and the independent shareholders of the Company**

Nuada Limited

A letter from the independent board committee of the Company (the "Independent Board Committee") is set out on page 9 of this circular. A letter from Nuada Limited, the independent financial adviser to the Independent Board Committee and the independent shareholders of the Company, is set out on pages 10 to 14 of this circular.

A notice convening an extraordinary general meeting (the "EGM") of the Company to be held at 14/F., Printing House, 6 Duddell Street, Central, Hong Kong on Wednesday, 20 June 2007 at 4:00 p.m. is set out on pages 16 to 19 of this circular.

Whether or not you are able to attend the EGM, you are advised to read the notice and to complete and return the enclosed form of proxy, in accordance with the instructions printed thereon, to the Hong Kong branch share registrar and transfer office of the Company, Tengis 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 appointed for the holding of the EGM or any adjourned meeting. The completion and return of the form of proxy will not preclude you from attending and voting at the EGM or any adjourned meeting in person if you so wish.

This circular will remain at www.hkgem.com on the "Latest company announcements" page of the GEM website for at least 7 days from the date of its posting and on the website of the Company at www.hk6.com.

* For identification purposes only

CHARACTERISTIC OF GEM

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	4
Letter from the Independent Board Committee	9
Letter from the Independent Financial Adviser	10
Appendix – Procedures by which Shareholders may demand a poll at the EGM	15
Notice of EGM	16

DEFINITIONS

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

“Acquisition”	the acquisition of the entire issued share capital of Maxitech System Company Limited pursuant to the agreement dated 23 October 2006 entered into among Trigreat, Ms. Leung Sui Ping, Heidi, Mr. Yip Yung Kan and Mr. Yip Yuk Tong
“AGM”	the annual general meeting of the Company held on 11 August 2006 at which the Shareholders approved, among other matters, the Current General Mandate
“Articles of Association”	the articles of association of the Company
“associates”	have the same meaning as ascribed in the GEM Listing Rules
“Board”	the board of Directors, including all independent non-executive Directors
“Company”	Maxitech International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares are listed on GEM
“Current General Mandate”	the general mandate approved at the AGM authorising the Directors to allot and issue Shares of up to 20% of the share capital of the Company in issue on the date of the passing of the relevant ordinary resolution, which was 11 August 2006
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at 14/F., Printing House, 6 Duddell Street, Central, Hong Kong on Wednesday, 20 June 2007 at 4:00 p.m. to consider and, if appropriate, to approve the ordinary resolutions contained in the notice of the meeting which are set out on pages 16 to 19 of this circular
“GEM”	the Growth Enterprises Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	an independent committee of the Board, comprising all independent non-executive Directors, to advise the Independent Shareholders as to the fairness and reasonableness of the grant of the New General Mandate
“Independent Financial Adviser”	Nuada Limited, a licensed corporation to carry out type 6 (advising on corporate finance) regulated activities as defined under the SFO, being independent financial adviser to the Independent Board Committee and the Independent Shareholders
“Independent Shareholders”	Shareholders other than Virtue Partner, Mr. Pong and their respective associates
“Latest Practicable Date”	31 May 2007, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Mr. Pong”	Mr. Pong Wai San, Wilson
“New General Mandate”	the general mandate proposed to be granted to the Directors at the EGM to allot, issue and otherwise deal with additional Shares not exceeding 20% of the share capital of the Company in issue on the date of the passing of the relevant ordinary resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trigreat”	Trigreat Investments Limited, a company incorporated in the British Virgin Islands which is a wholly-owned subsidiary of the Company
“Virtue Partner”	Virtue Partner Group Limited, a company incorporated in the British Virgin Islands with limited liability and beneficially and wholly-owned by Mr. Pong

DEFINITIONS

“HK\$” Hong Kong dollars, the lawfully currency of Hong Kong

“%” per cent.

LETTER FROM THE BOARD

MXTECH

MAXITECH INTERNATIONAL HOLDINGS LIMITED

全美國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8136)

Executive Director:

Mr. Pong Wai San, Wilson (*Chairman*)

Non-executive Director:

Mr. Li Chi Chung

Independent non-executive Directors:

Mr. Koo Fook Sun, Louis

Mr. Henry Lai Hing Wing

Mr. Lung Hung Cheuk

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place
of business in Hong Kong:*

Room 806B, 8th Floor

Nanyang Plaza

57 Hung To Road

Kwun Tong, Kowloon

Hong Kong

4 June 2007

To the Shareholders

Dear Sir or Madam,

**REFRESHMENT OF GENERAL MANDATE
TO ALLOT AND ISSUE SHARES**

INTRODUCTION

The purpose of this circular is to provide you with information relating to (i) the proposed grant of the New General Mandate; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders on the proposed grant of the New General Mandate; (iii) the recommendation from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on the proposed grant of the New General Mandate; and (iv) the notice of EGM, at which the necessary resolutions will be proposed to the Independent Shareholders to consider and, if thought fit, approve the New General Mandate by way of poll.

* For identification purposes only

LETTER FROM THE BOARD

CURRENT GENERAL MANDATE

At the AGM, Shareholders approved, among other things, an ordinary resolution to grant to the Directors the Current General Mandate to issue not more than 149,581,200 Shares, being 20% of the aggregate nominal amount of the issued share capital of the Company of 747,906,000 Shares as at the date of passing of the resolution.

During the period from the grant of the Current General Mandate up to the Latest Practicable Date, the Current General Mandate has been utilised as to 15,300,000 Shares in association with the issue of new Shares on completion of the Acquisition as consideration on 3 November 2006, representing approximately 10.23% of the aggregate number of Shares which may be allotted and issued under the Current General Mandate. Please refer to the Company's announcement dated 24 October 2006 and circular dated 10 November 2006 for further details regarding the Acquisition.

PROPOSED GRANT OF NEW GENERAL MANDATE

At the EGM, ordinary resolutions will be proposed to the Independent Shareholders that:

- (i) the Directors be granted the New General Mandate to allot and issue Shares not exceeding 20% of the share capital of the Company in issue as at the date of passing of the relevant ordinary resolution; and
- (ii) the New General Mandate be extended to Shares repurchased by the Company pursuant to the repurchase mandate granted to the Directors at the AGM.

The Company has not refreshed the Current General Mandate since the AGM. The New General Mandate proposed will last 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 memorandum and articles of association of the Company or any other applicable laws to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors under the New General Mandate.

The issued share capital of the Company was 747,906,000 Shares on the date of the AGM. Other than the issue of 15,300,000 new Shares upon completion of the Acquisition, on 27 February 2007, 1,036,794,000 new Shares were further allotted and issued to Virtue Partner pursuant to a subscription agreement dated 12 January 2007 entered into between the Company and Virtue Partner. Please refer to the announcement of the Company dated 22 January 2007 and the circular of the Company dated 2 February 2007 for further details of the subscription of 1,036,794,000 new Shares by Virtue Partner.

LETTER FROM THE BOARD

As a result of the issue of aforementioned new Shares, as at the Latest Practicable Date, the Company has an aggregate of 1,800,000,000 Shares in issue representing an increase of 1,052,094,000 Shares from the date on which the AGM was held. On the basis that no further Shares are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the EGM, the Company would be allowed under the New General Mandate to allot and issue up to 360,000,000 Shares.

REASONS FOR THE NEW GENERAL MANDATE

The Group is principally engaged in the retail and wholesale of bags and accessories and trading of used computers and the provision of property brokerage services, carrying out schemes for property consolidation, assembly, redevelopment and property trading in Hong Kong.

As explained in the paragraph headed "Current General Mandate" above, the Current General Mandate has been utilised as to 15,300,000 Shares, being approximately 10.23% of the aggregate number of Shares which may be allotted and issued under the Current General Mandate.

In view of the substantial increase of the issued share capital of the Company since the AGM, the Board considers that granting of the New General Mandate is in the best interests of the Company and the Shareholders as a whole in maintaining the financial flexibility necessary for the Group's future business development. The Board considers equity financing to be an important avenue of resources to the Group since it does not create any interest paying obligations on the Group. In appropriate circumstances, the Group will also consider other financing methods such as debt financing or internal cash resources to fund its future business development. While the Board considers that there is no immediate funding need for the Group's current operations and that there is currently no concrete proposal presented by potential investors for investment in the Shares, the Board is now proposing to seek the approval of Independent Shareholders at the EGM of the New General Mandate such that should future funding needs arise or attractive terms for investment in the Shares become available from potential investors, the Board will be able to respond to the market and such investment opportunities promptly because fund raising exercise pursuant to a general mandate provides the Company a more simple and less lead time process than other types of fund raising exercises and to avoid the uncertainties in such circumstances that specific mandate may not be obtained in a timely manner.

The following table summaries the use of the Current General Mandate since the AGM:

Date of announcement	Event	Net proceeds	Intended use of proceeds	Actual use of proceeds as at the Latest Practicable Date
24 October 2006	Acquisition	Not applicable (Note)	Not applicable	Not applicable

Note: 15,300,000 Shares have been issued to satisfy part of the consideration for the Acquisition.

LETTER FROM THE BOARD

In view of the above, the Directors consider the grant of the New General Mandate, which may or may not be utilised, is in the best interests of the Company and the Shareholders as a whole.

EXTRAORDINARY GENERAL MEETING

Pursuant to Rule 17.42A(1) of the GEM Listing Rules, the New General Mandate requires the approval of the Independent Shareholders at the EGM at which any of the controlling Shareholders and their associates or, where there are no controlling Shareholders, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the relevant resolutions. As at the Latest Practicable Date, Mr. Pong and Virtue Partner together are holding 1,242,794,000 Shares, representing approximately 69.04% of the issued share capital of the Company, and will abstain from voting in favour of the relevant resolutions. The Board was advised by Mr. Pong and Virtue Partner that they have no intention to vote against the grant of the New General Mandate. Further, pursuant to Rule 17.47(4)(b) of the GEM Listing Rules, any vote of the Independent Shareholders at the EGM will be taken by poll and an announcement will be made after the EGM on the results of the EGM.

The notice convening the EGM is set out on pages 16 to 19 of this circular. At the EGM, ordinary resolutions will be proposed to approve the proposed grant of the New General Mandate. A form of proxy for use at the EGM is also enclosed with this circular. To be valid, the enclosed form of proxy, together with any power of attorney or other authority under which it is signed must be completed in accordance with the instructions printed thereon and delivered to the Hong Kong branch share registrar and transfer office of the Company, Tengis 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 appointed for the holding of the EGM or any adjourned meeting. The completion and return of the form of proxy will not preclude you from attending and voting at the EGM or any adjourned meeting in person if you so wish.

INDEPENDENT BOARD COMMITTEE

The Independent Board Committee comprises Mr. Koo Fook Sun, Louis, Mr. Henry Lai Hing Wing and Mr. Lung Hung Cheuk, all being independent non-executive Directors, has been established to advise the Independent Shareholders on the grant of the New General Mandate.

Nuada Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the grant of the New General Mandate.

LETTER FROM THE BOARD

RECOMMENDATIONS

The Directors consider that the refreshment of the New General Mandate is in the interest of the Company and the Shareholders as a whole and accordingly recommend the Independent Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM for approving the grant of the New General Mandate.

The Independent Board Committee, having taken into account the advice of the Independent Financial Adviser, considers that the granting of the New General Mandate is fair and reasonable so far as the Independent Shareholders are concerned and accordingly recommends the Independent Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM for approving the grant of the New General Mandate.

GENERAL INFORMATION

Your attention is drawn to the letter of advice from the Independent Financial Adviser set out on pages 10 to 14 of this circular which contains its advice to the Independent Board Committee and the Independent Shareholders in connection with the grant of the New General Mandate and the letter from the Independent Board Committee set out on page 9 of this circular which contains its recommendation to the Independent Shareholders in relation to the grant of the New General Mandate.

Your attention is also drawn to the additional information set out in the Appendix to this circular. Please note, however, the ordinary resolutions will be voted by way of poll at the EGM as required under the GEM Listing Rules.

RESPONSIBILITY STATEMENT

This document, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this document is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this document misleading; (iii) all opinions expressed in this document have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

Yours faithfully
For and on behalf of the Board
Maxitech International Holdings Limited
Pong Wai San, Wilson
Chairman

MXTECH

MAXITECH INTERNATIONAL HOLDINGS LIMITED

全美國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8136)

4 June 2007

To the Independent Shareholders

Dear Sir or Madam,

REFRESHMENT OF GENERAL MANDATE TO ALLOT AND ISSUE SHARES

We refer to the circular of the Company dated 4 June 2007 (the “**Circular**”) of which this letter forms part. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Circular.

We have been appointed by the Board to advise the Independent Shareholders as to whether the terms of the proposed grant of the New General Mandate are fair and reasonable so far as the Independent Shareholders are concerned. Nuada Limited has been appointed as the independent financial adviser to advise us in this respect.

Having considered the principal reasons and factors considered by, and the advice of, the Independent Financial Adviser as set out in its letter of advice to us on pages 10 to 14 of the Circular, we are of the opinion that the grant of the New General Mandate is in the interests of the Company and the Shareholders as a whole and the terms of which are fair and reasonable so far as the Company and the Independent Shareholders are concerned. Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolutions to be proposed at the EGM to approve the grant of the New General Mandate by way of poll.

Independent Board Committee

Koo Fook Sun, Louis Henry Lai Hing Wing Lung Hung Cheuk

Independent non-executive Directors

* For identification purposes only

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

The following is the full text of the letter from Nuada Limited setting out their advice to the Independent Board Committee and the Independent Shareholders for inclusion in this circular.

Nuada Limited

7th Floor, New York House
60 Connaught Road Central
Hong Kong

4 June 2007

*To the Independent Board Committee
and the Independent Shareholders of
Maxitech International Holdings Limited*

Dear Sirs,

PROPOSED REFRESHMENT OF GENERAL MANDATE TO ALLOT AND ISSUE SHARES

INTRODUCTION

We refer to the circular dated 4 June 2007 issued by Maxitech International Holdings Limited to the Shareholders of which this letter forms part (the “Circular”) and our appointment as independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the proposed grant of the New General Mandate, details of which are set out in the letter from the Board contained in the Circular (the “Letter”). Capitalised terms used in this letter, unless the context otherwise requires, shall have the same meaning ascribed to them in the Circular.

Pursuant to Rule 17.42A of the GEM Listing Rules, the grant of the New General Mandate is subject to the approval of the Independent Shareholders by way of poll at the EGM. The controlling Shareholders and their associates or, where there are no controlling Shareholders, Directors (excluding the independent non-executive Directors) and the chief executive and their respective associates shall abstain from voting in favour of the relevant resolutions at the EGM. As at the Latest Practicable Date, Mr. Pong Wai San, Wilson and Virtue Partner were in aggregate interested in 1,242,794,000 Shares, representing approximately 69.04% of the issued share capital of the Company, and are thus required to abstain from voting in favour of the relevant resolutions at the EGM.

Virtue Partner became the controlling Shareholder upon completion of the acquisition of 306,000,000 existing Shares from Flyrich Resources Limited and the subscription of 1,036,794,000 new Shares (the “Subscription Shares”) issued by the Company (the “Subscription”), which in aggregate representing 1,342,794,000 Shares or approximately 74.60% of the then issued share capital of the Company, on 27 February 2007. As a result of the completion of the Subscription, Virtue Partner was required to make a mandatory unconditional general offer (the “Offer”) for all the issued Shares (other than those already

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

owned by it or parties acting in concert with it) pursuant to Rule 26 of the Hong Kong Code on Mergers and Takeovers. No valid acceptance was received under the Offer. For details regarding the Subscription and the Offer, please refer to the announcements jointly issued by the Company and Virtue Partner on 22 January 2007, 27 February 2007 and 23 March 2007 respectively, the circular issued by the Company in respect of the Subscription dated 5 February 2007 and the composite offer document jointed issued by the Company and Virtue Partner in respect of the Offer dated 2 March 2007.

The Independent Board Committee has been established to advise whether the proposed grant of the New General Mandate is in the interest of the Company and the Shareholders as a whole.

BASIS OF OUR ADVICE

In formulating our opinion, we have relied on the information, facts and representations contained or referred to in the Circular and the information, facts and representations provided by, and the opinions expressed by the Directors, the Company and its management. We have assumed that all statements, information, facts, opinions and representations made to us or referred to in the Circular were true, accurate and complete at the time when they were made and continued to be true, accurate and complete as at the date of the Circular. We have no reason to doubt the truth, accuracy and completeness of the statements, information, facts, opinions and representations provided to us by the Directors, the Company and its management. The Directors have confirmed to us that no material facts have been omitted from the information supplied and opinions expressed. We consider that we have been provided with sufficient information to reach an informed view to provide a reasonable basis for our opinion.

All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in the Circular and confirm, having made all reasonable enquiries, that, to the best of their knowledge, opinions expressed in the Circular have been arrived at after due and careful consideration and that there are no other facts not contained in the Circular the omission of which would make any statement in the Circular misleading. We have relied on such information and opinions and have not, however, conducted any independent investigation into the business, financial conditions and affairs or the future prospects of the Group.

PRINCIPAL FACTORS AND REASONS CONSIDERED

In arriving at our opinion in respect of the proposed grant of the New General Mandate, we have taken the following principal factors and reasons into consideration:

Background

The Group is principally engaged in the retail and wholesale of bags and accessories and trading of used computers and the provision of property brokerage services, carrying out schemes for property consolidation, assembly, redevelopment and property trading in Hong Kong.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

At the AGM, the Directors were granted the Current General Mandate to allot and issue up to 149,581,200 new Shares, representing 20% of the aggregate nominal amount of the issued share capital of the Company comprising 747,906,000 Shares then in issue. As at the Latest Practicable Date, the Current General Mandate had been utilized as to 15,300,000 Shares in association with the issue of consideration Shares upon completion of the Acquisition (the "Consideration Shares"), representing approximately 10.23% of the aggregate number of Shares which may be allotted and issued under the Current General Mandate. As at the Latest Practicable Date, the Company had 1,800,000,000 Shares in issue as enlarged by the issue and allotment of the Consideration Shares and the Subscription Shares. In order to provide the Company with greater financial flexibility for the Group's future business development, the Directors therefore propose to seek the approval of the Independent Shareholders at the EGM for the grant of the New General Mandate. Subject to the passing of the ordinary resolutions for the approval of the New General Mandate and assuming that no other Shares are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the EGM, the Company would be allowed under the New General Mandate to allot and issue up to 360,000,000 Shares.

Reasons for the New General Mandate

As advised by the Company, the Directors consider that equity financing to be an important avenue of resources to the Group since it does not create any interest paying obligations on the Group. In view of the utilization of the Current General Mandate and the substantial increase in the number of issued Shares as mentioned above, the Directors believe that the refreshment of the Current General Mandate will enhance the flexibility for the Group to raise funds by equity financing for further business development and to strengthen the capital base of the Company. While the Board considers that there is no immediate funding need for the Group's current operations and that there is currently no concrete proposal presented by potential investors for investment in Shares, the Board proposes to seek approval of the Independent Shareholders at the EGM of the New General Mandate such that should future funding needs arise or attractive terms for investment in Shares become available from potential investors, the Board, with the grant of the New General Mandate, will be more flexible in responding to the market and such investment opportunities promptly. In addition, the New General Mandate enhances the flexibility of the Group to capture a favourable equity market condition to raise funds by issuing new Shares.

During the period from the date of AGM up to the Latest Practicable Date, the Company raised approximately HK\$10.4 million from the Subscription (the "Proceeds"). As advised by the Company, the Proceeds had been used for partial settlement of the consideration for the acquisition of Richfield Reality Limited, which is principally engaged in the provision of property brokerage services, carrying out schemes for property consolidation, assembly and redevelopments and property trading in Hong Kong, details of which was set out in the announcement dated 18 April 2007 (the "Acquisition Announcement") and the circular dated 10 May 2007 of

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

the Company. As stated in the Acquisition Announcement, while the Group will continue its existing businesses, pursuant to a management review of the business environment and the competitive landscape for the Group's existing businesses, taking into account the recurring losses suffered in such divisions, the Board intends to restrain from making further material investments in the existing businesses. Nevertheless, as stated in the composite offer document dated 2 March 2007 and as advised by the Company, the Board would consider new investment opportunities in other business sectors. Therefore, notwithstanding the fact that the Group had no immediate funding need for its current operations and there is currently no concrete proposal presented by potential investors for investment in Shares, the Directors believe that the New General Mandate would offer the Group greater flexibility to capture investment opportunities which may arise at any time and require prompt investment decision by the Group. The Directors also consider that the New General Mandate would provide the Company with the maximum flexibility to raise additional capital for any future investment or as working capital of the Group.

In light of the substantial increase in the issued share capital of the Company as a result of the completion of the Acquisition and Subscription as well as the Board's intention to explore new investment opportunities, we are of the opinion that the New General Mandate would provide the Company with more flexibility for fulfilling any possible funding needs for future business development and/or investment decisions in a timely manner. As such, we are of the view that the grant of the New General Mandate will be in the interest of the Company and the Shareholders as a whole.

Other financing alternative

As advised by the Company, in appropriate circumstances, the Group will also consider other financing methods such as debt financing or internal cash resources to fund its future business development. While sufficient for its present requirements, there is no certainty that such cash resources will be adequate or other financing alternatives will be available for appropriate investment that may be identified by the Company in the future.

In addition, as debt financing may incur interest burden to the Group, the Directors consider that equity financing such as issuance of new Shares for cash or equity swaps may be an appropriate mean to fund such investments and/or acquisitions and provide additional working capital for the future development and expansion of the Group, given the Group's financial position, capital structure, cost of funding and the then financial market condition.

We consider that it is reasonable for the Company to have more flexibility in deciding the financing methods for its future development, including equity issuance. As such, we are of the view that the grant of the New General Mandate will be in the interest of the Company and the Shareholders as a whole.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Potential dilution to shareholdings of the Independent Shareholders

Set out below is a table showing (i) the shareholdings of the Company as at the Latest Practicable Date; and (ii) for illustrative purpose, the potential dilution effect upon full utilisation of the New General Mandate, assuming that no other Shares are issued and/or repurchased by the Company.

	As at the Latest Practicable Date		Upon full utilisation of the New General Mandate	
	<i>Shares</i>	%	<i>Shares</i>	%
Virtue Partner and its associates	1,242,794,000	69.04	1,242,794,000	57.54
Independent Shareholders	557,206,000	30.96	557,206,000	25.79
Shares issued under New General Mandate	—	—	360,000,000	16.67
Total	<u>1,800,000,000</u>	<u>100.00</u>	<u>2,160,000,000</u>	<u>100.00</u>

As illustrated in the table above, assuming that no other Shares are issued and/or repurchased by the Company, the aggregate shareholding of the Independent Shareholders will decrease from approximately 30.96% to approximately 25.79% upon full utilisation of the New General Mandate. Taking into account the benefits of the New General Mandate as discussed above and the fact that the shareholdings of all Shareholders will be diluted proportionately, we consider such dilution or potential dilution of shareholding to be reasonable.

RECOMMENDATION

Having considered the factors and reasons as stated above, we are of the view that the grant of the New General Mandate is fair and reasonable and in the interest of the Company and Shareholders as a whole. Accordingly, we recommend the Independent Shareholders and advise the Independent Board Committee to recommend the Independent Shareholders to vote in favour of the ordinary resolutions in relation to the grant of the New General Mandate to be proposed at the EGM.

Independent Shareholders are however advised to take note of the possible dilution effect on their shareholding interests in the Company when and if the New General Mandate is utilised.

Yours faithfully,
For and on behalf of
Nuada Limited

Bernard Chan
Director

Po Chan
Director

The following sets out the procedures by which the Shareholders may demand a poll at the EGM.

Pursuant to Article 66 of the Articles of Association, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless (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 is demanded by:

- (i) the chairman of the meeting; or
- (ii) at least three Shareholders present in person (or in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (iii) a Shareholder or Shareholders present in person (or in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (iv) a Shareholder or Shareholders present in person (or in the case of a Shareholder being a corporation by its duly authorised 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 Shares conferring that right.

Pursuant to Article 66A of the Articles of Association, notwithstanding any other provisions in the Articles of Association, if the aggregate proxies held by (i) the chairman of a particular meeting, and/or (ii) the Directors, account for five (5) per cent or more of the total voting rights at that meeting, and if on a show of hands in respect of any resolution, the meeting votes in the opposite manner to that instructed in those proxies, the chairman of the meeting and/or any Director holding proxies as aforesaid shall demand a poll.

NOTICE OF EGM

The logo for MXTECH, featuring the word "MXTECH" in white, bold, sans-serif capital letters. The letters "M", "X", and "T" are positioned to the left of a solid black square, which partially overlaps the letters "E", "C", and "H".

MAXITECH INTERNATIONAL HOLDINGS LIMITED

全美國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8136)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "EGM") of Maxitech International Holdings Limited (the "Company") will be held at 14/F., Printing House, 6 Duddell Street, Central, Hong Kong on Wednesday, 20 June 2007 at 4:00 p.m. for the purpose of considering and, if thought fit, passing the following resolutions, with or without amendments, as ordinary resolutions of the Company by way of poll:

1. "THAT, to the extent not already exercised, the mandate to allot and issue shares of the Company given to the directors of the Company (the "Directors") at the annual general meeting of the Company held on 11 August 2006 (the "AGM") be and is hereby revoked (without prejudice to any valid exercise of such general mandate prior to the passing of this resolution) and replaced by the mandate THAT:
 - (a) subject to paragraph (c) below, pursuant to the Rules (the "GEM Listing Rules") Governing the Listing of Securities on the Growth Enterprises Market ("GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares (each a "Share") of HK\$0.01 each in the share capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the Directors 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;
 - (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a

* For identification purposes only

NOTICE OF EGM

Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:

- (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
- (bb) (provided that resolution no. 2 is passed) the nominal amount of any share capital of the Company repurchased by the Company pursuant to the general mandate to repurchase Shares granted to the Directors at the AGM (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of such resolution),

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

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company or any other applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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

NOTICE OF EGM

requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

2. “**THAT** conditional upon the passing of resolution no. 1 above, the mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with the unissued Shares pursuant to resolution no. 1 above be and is hereby extended by the addition thereon of an amount representing the aggregate nominal amount of the Shares which are repurchased by the Company pursuant to and in accordance with the general mandate to repurchase Shares granted to the Directors at the AGM, provided that such additional amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of such resolution.”

By order of the Board
Maxitech International Holdings Limited
Pong Wai San, Wilson
Chairman

Hong Kong, 4 June 2007

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

*Head office and principal place
of business in Hong Kong:*
Room 806B, 8th Floor
Nanyang Plaza
57 Hung To Road
Kwun Tong, Kowloon
Hong Kong

Notes:

1. Subject to the provisions of the articles of association of the Company, any member of the Company entitled to attend and vote at the EGM shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more Shares may appoint more than one proxy to represent and vote on his/her/its behalf at the EGM. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. On a poll, votes may be given either personally or by proxy.
2. A form of proxy for use at the EGM is enclosed with the circular of the Company dated 4 June 2007. Such form of proxy is also published on the website of GEM at www.hkgem.com. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and returned, together with the power of attorney or other authority (if any) under which it is signed (or a copy which has been certified by a notary) to the Hong Kong branch share registrar and transfer office of the Company, Tengis 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 appointed for the holding of the EGM or any adjourned meeting.

NOTICE OF EGM

3. In the case of joint holders of Shares, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such Share as if he/she/it was solely entitled thereto, but if more than one of such joint holders are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
4. Completion and return of the form of proxy shall not preclude a member of the Company from attending and voting in person at the EGM and in such event, the form of proxy shall be deemed to be revoked.
5. Pursuant to the GEM Listing Rules, the voting on ordinary resolutions at the EGM will be conducted by way of poll.