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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Richfield Group Holdings Limited, you should at once hand this circular to the purchaser or the transferee, or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee.

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RICHFIELD GROUP HOLDINGS LIMITED
田 生 集 團 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8136)

**GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES,
EXTEND GENERAL MANDATE TO ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
REFRESHMENT OF SCHEME MANDATE LIMIT, AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at 14th Floor, Printing House, 6 Duddell Street, Central, Hong Kong on Monday, 4 August 2008 at 4:00 p.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular.

If you are not able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor 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 holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

This circular will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least seven days and on the Company's website at ["ir.sinodelta.com.hk/richfieldgp/"](http://ir.sinodelta.com.hk/richfieldgp/) from the date of its posting.

* For identification purposes only

CHARACTERISTICS 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 of the Stock Exchange 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.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 14th Floor, Printing House, 6 Duddell Street, Central, Hong Kong on Monday, 4 August 2008 at 4:00 p.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company
“Board”	the board of Director(s)
“Company”	Richfield Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“Eligible Participant(s)”	any full-time or part-time employees of the Company or its subsidiaries (including any executive, non-executive and independent non-executive directors of the Company or its subsidiaries) and any suppliers, consultants and distributors of the Group who, in the sole discretion of the Board, have contributed or may contribute to the Group, eligible for Options under the Share Option Scheme
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and all of its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	the issue mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing the relevant resolution for approving the issue mandate

DEFINITIONS

“Latest Practicable Date”	23 June 2008, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase fully paid Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the relevant resolution for approving the repurchase mandate
“Scheme Mandate Limit”	the total number of Shares in respect of which options may be granted under the Share Option Scheme and any other share option scheme of the Company, not exceeding 10% of the total number of Shares in issue on the adoption date of the Share Option Scheme or at the renewal of such limit
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Option Scheme”	the share option scheme adopted by the Company pursuant to the written resolution of the Company on 21 May 2002
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Repurchases
“%”	per cent.

LETTER FROM THE BOARD



RICHFIELD GROUP HOLDINGS LIMITED
田 生 集 團 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8136)

Executive Director:

Mr. Pong Wai San, Wilson (*Chief Executive Officer*)

Non-executive Director:

Mr. Li Chi Chung

Independent non-executive Directors:

Mr. Koo Fook Sun, Louis

Mr. Lai Hin Wing, Henry

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:*

Unit 1209, 12th Floor

Silvercord Tower 2

30 Canton Road

Tsim Sha Tsui, Hong Kong

30 June 2008

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES,
EXTEND GENERAL MANDATE TO ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
REFRESHMENT OF SCHEME MANDATE LIMIT, AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the AGM to be held at 14th Floor, Printing House, 6 Duddell Street, Central, Hong Kong on Monday, 4 August 2008 at 4:00 p.m., ordinary resolutions will be proposed to approve:

- (a) the Repurchase Mandate;
- (b) the Issue Mandate;

* *For identification purposes only*

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- (c) the extension of the Issue Mandate;
- (d) the re-election of the retiring Directors; and
- (e) the refreshment of the Scheme Mandate Limit.

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the grant of the Issue Mandate; the Repurchase Mandate; the extension of the Issue Mandate; the re-election of retiring Directors and the Refreshment of Scheme Mandate Limit, and to give you the notice of the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 26 July 2007, an ordinary resolution was passed by the Shareholders on granting the existing Repurchase Mandate to the Directors.

An ordinary resolution will be proposed at the AGM to revoke the existing Repurchase Mandate and to grant to the Directors a fresh Repurchase Mandate, i.e. a general and unconditional mandate to repurchase Shares subject to the maximum number of Shares of up to 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of such resolution.

The fresh Repurchase Mandate, if granted, shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any applicable law of the Cayman Islands, or the GEM Listing Rules to be held; and
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 26 July 2007, an ordinary resolution was passed by the Shareholders on granting the existing Issue Mandate to the Directors.

An ordinary resolution will be proposed at the AGM to revoke the existing Issue Mandate and to grant to the Directors a fresh Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with, otherwise by way of rights issue or any option scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares in the Company or any shares of the Company issued as

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scrip dividends pursuant to the memorandum and articles of association of the Company, additional Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of such resolution. Based on 2,928,500,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors will be able to allot, issue and deal with for up to a total of 585,700,000 Shares if the fresh Issue Mandate is granted at the AGM, which will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any applicable laws of the Cayman Islands, or the GEM Listing Rules to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

EXTEND GENERAL MANDATE TO ISSUE SHARES

Subject to conditional on the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandates of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate of the total nominal amount of the issued share capital of the Company in issue on the date of passing the resolution for approving the Issue Mandate.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 87(1), Mr. Li Chi Chung and Mr. Lung Hung Cheuk shall retire from office as Directors at the conclusion of the AGM, and being eligible, will offer themselves for re-election.

Particulars relating to the retiring Directors are set out in Appendix III to this circular.

REFRESHMENT OF SCHEME MANDATE LIMIT

The Share Option Scheme was adopted by the Company pursuant to the written resolution of the Company on 21 May 2002. The Scheme Mandate Limit was set at 10% of the Shares in issue as at the date of adoption of the Share Option Scheme in compliance with the GEM Listing Rules. Subject to prior Shareholders' approval, the Company may, at any time thereafter, refresh the Scheme Mandate Limit to the extent not exceeding 10% of the Shares in issue as at the date of the aforesaid Shareholders' approval.

During the period from the date of adoption of the Share Option Scheme to the Latest Practicable Date, the Scheme Mandate Limit has been refreshed on 11 August 2006 and 26 July 2007. And up to the Latest Practicable Date, a total number of 38,100,000 Shares options were granted to and exercised by certain Eligible Participants, of which no Shares were cancelled, lapsed and remain outstanding and not yet exercised.

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As at the Latest Practicable Date, the Company has issued 2,928,500,000 Shares. Pursuant to the terms of the Share Option Scheme and in compliance with the GEM Listing Rules, the maximum number of Shares, which may be issued upon the exercise of all the Options to be granted under the Share Option Scheme under the Scheme Mandate Limit as refreshed should be 292,850,000 Shares (assuming no further issue of Shares).

It is proposed that subject to the Listing Committee granting the listing of, and permission to deal in the Shares to be issued pursuant to the exercise of the Options granted under the refreshed Scheme Mandate Limit and the passing of the relevant resolution at the AGM by the Shareholders, the Scheme Mandate Limit be refreshed so that the total number of securities, which may be issued upon exercise of all Options to be granted under the Share Option Scheme under the refreshed Scheme Mandate Limit as refreshed, shall not exceed 10% of the Shares in issue as at the date of approval of the proposed Refreshment of Scheme Mandate Limit by the Shareholders at the AGM. Options previously granted under the Share Option Scheme (including without limitation those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme) will not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed. Based on 2,928,500,000 Shares in issue as at the Latest Practicable Date and assuming no further issue or repurchase of Shares after the Latest Practicable Date and up to the AGM, the refreshed Scheme Mandate Limit will be 292,850,000 Shares.

Pursuant to the GEM Listing Rules, the Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme at any time should not exceed 30% of the Shares in issue from time to time. No options shall be granted under any scheme(s) of the Company or any of its subsidiaries if this will result in the 30% limit being exceeded.

Conditions of the Refreshment of Scheme Mandate Limit

The proposed Refreshment of Scheme Mandate Limit is conditional upon:

1. the passing of the necessary ordinary resolution by the Shareholders at the AGM to approve the proposed Refreshment of Scheme Mandate Limit; and
2. the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options to be granted under the refreshed Scheme Mandate Limit.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of Options to be granted under the refreshed Scheme Mandate Limit.

Reasons for the Refreshment of Scheme Mandate Limit

The proposed Refreshment of Scheme Mandate Limit will enable the Company to grant further Options to Eligible Participants so as to provide opportunities and incentives to them to work towards enhancing the values of the Company and Shares for the benefit of the Company and Shareholders as a whole.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 15 to 19 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate and Issue Mandate and the extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate, the refreshment of the limit on grant of options under the Share Option Scheme, and the re-election of retiring Directors.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange (www.hkex.com.hk). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. The completion and return of the form of proxy will not preclude any Shareholder from attending and voting at the meeting if so wished.

RESPONSIBILITY STATEMENT

This circular, 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.

RECOMMENDATION

The Directors believe that the granting of the Repurchase Mandate and the Issue Mandate, the extension of the Issue Mandate, the re-election of retiring Directors, and the proposed Refreshment of Scheme Mandate Limit are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM on pages 15 to 19.

Yours faithfully,
For and on behalf of the Board
Richfield Group Holdings Limited
Pong Wai San, Wilson
Executive Director

This Appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide the requisite information to you for your consideration of the Repurchase Mandate.

1. Repurchase of securities from connected parties

The GEM Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates and a connected person is prohibited from knowingly selling his/her/its securities to the Company.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

2. Share capital

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,928,500,000 fully paid Shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorised to repurchase up to a maximum of 292,850,000 Shares, representing 10% of the issued Shares as at the Latest Practicable Date during the period up to (i) the next annual general meeting of the Company in 2009; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any applicable law of the Cayman Islands, or the GEM Listing Rules to be held; or (iii) the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

3. Reasons for the repurchase

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

4. Funding of repurchases

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum and articles of association of the Company and the GEM Listing Rules for such purpose.

5. Impact on working capital or gearing level

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 March 2008, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

6. Share prices

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2007		
June	0.850	0.670
July	0.840	0.620
August	0.720	0.270
September	0.590	0.450
October	0.480	0.335
November	0.475	0.310
December	0.390	0.275
2008		
January	0.320	0.160
February	0.215	0.165
March	0.210	0.104
April	0.160	0.130
May	0.157	0.115
June (up to the Latest Practicable Date)	0.128	0.078

7. Directors and their associates

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

8. Undertaking of the Directors

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and applicable laws of the Cayman Islands, and in accordance with the regulations set out in the memorandum and article of association of the Company.

9. Effect of Takeovers Code

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors are not aware of any Shareholders, or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, the following Shareholders are interested in more than 10% of the Shares then in issue:

Name of shareholder	Number of Shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercise in full
Virtue Partner Group Limited	936,794,000 (Note 1)	31.99%	35.54%
Mr. Pong Wai San, Wilson	1,246,898,000 (Notes 1 & 2)	42.58%	47.31%
Ms. Tung Ching Yee, Helena	1,246,898,000 (Note 3)	42.58%	47.31%
Richfield (Holdings) Limited	760,000,000 (Note 4)	25.95%	28.84%
Vastwood Limited	760,000,000 (Note 4)	25.95%	28.84%
Richfield Group Holdings Limited	760,000,000 (Note 4)	25.95%	28.84%
Mr. Au Wing Wah	760,000,000 (Note 4)	25.95%	28.84%
Ms. Kong Pik Fan	760,000,000 (Note 5)	25.95%	28.84%

Notes:

1. These shares are beneficially owned by Virtue Partner Group Limited, a company wholly owned by Mr. Pong Wai San, Wilson.
2. Mr. Pong Wai San, Wilson is personally owned 310,104,000 Shares and deemed to be interested in the 936,794,000 Shares owned by Virtue Partner Group Limited, under SFO.
3. Ms. Tung Ching Yee, Helena is the wife of Mr. Pong Wai San, Wilson and accordingly deemed to be interested in the shares beneficially owned by Mr. Pong in his own capacity and through his controlled corporation, Virtue Partner Group Limited, under SFO.
4. These shares are beneficially owned by Richfield (Holdings) Limited, a company wholly owned by Mr. Au Wing Wah, and therefore Mr. Au deemed to be interested in the shares owned by Richfield (Holdings) Limited, under SFO.

On 12 June 2008, Richfield (Holdings) Limited as a chargor has executed the share charge in favour of Vastwood Limited, a wholly-owned subsidiary of Richfield Group Holdings Limited, as a chargee in respect of the fixed charge over these 760,000,000 shares. Therefore, Richfield Group Holdings Limited deemed to be interested in the shares owned by Vastwood Limited under SFO. Details of the share charge have been disclosed on the Company's announcement dated 13 June 2008.

5. Ms. Kong Pik Fan is the wife of Mr. Au Wing Wah and accordingly deemed to be interested in the shares beneficially owned by Mr. Au in his own capacity and through his controlled corporation, Richfield (Holdings) Limited, under SFO.

In the event that the Directors exercise the proposed Repurchase Mandate in full, the increase in shareholdings of Virtue Partner Group Limited, Mr. Pong Wai San, Wilson and Ms. Tung Ching Yee, Helena in the Company would give rise to an obligation to make a mandatory offer under the Takeovers Code.

The Directors have no present intention to exercise the Repurchase Mandate to such extent as to result in takeover obligation or the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

10. Shares repurchase made by the Company

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

The procedures by which the Shareholders may demand a poll at general meeting of the Company are set out in this Appendix.

According 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 duly demanded:

- (a) by the chairman of such meeting; or
- (b) by 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
- (c) by 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
- (d) by 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.

APPENDIX III DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

The details of the retiring Directors who will retire from office by rotation at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

(1) Mr. Li Chi Chung (“Mr. Li”)

Mr. Li, aged 39, has been appointed as a non-executive Director on 23 March 2007. Mr. Li is currently a solicitor practising in Hong Kong. He obtained a bachelor degree in laws from The University of Sheffield in England in 1990. Mr. Li was admitted as a solicitor of the High Court of Hong Kong in 1993 and his practice has been focused on commercial related matters. Mr. Li is currently an independent non-executive director of PINE Technology Holdings Limited, a company listed on the GEM. He is an independent non-executive director of Eagle Nice (International) Holdings Limited and Kenford Group Holdings Limited respectively which are companies listed on the main board of the Stock Exchange. He is also the company secretary of Prime Investments Holdings Limited, a company listed on the main board of the Stock Exchange.

Save as disclosed above, Mr. Li is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company and does not have any interests in the securities in the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Li did not hold any positions in the Company or any of its subsidiaries and did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange during the three years preceding the date of this circular.

There is no service contract entered into between the Company and Mr. Li. Mr. Li has not been appointed for a specific term and will hold office until the next annual general meeting of the Company and will retire at that general meeting, but will become eligible for re-election pursuant to the Articles of Association. Mr. Li’s remuneration has not been fixed but if fixed will be determined by the Board with reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the prevailing market conditions. Further announcement will be made if such remuneration has been fixed.

Save as disclosed above, there is no other matter about Mr. Li which are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules or need to be brought to the attention of the Shareholders.

(2) Mr. Lung Hung Cheuk (“Mr. Lung”)

Mr. Lung, aged 61, has been appointed as an independent non-executive Director on 23 March 2007. He is a retired chief superintendent of the Hong Kong Police Force (the “**Hong Kong Police**”) of Hong Kong. He joined the Hong Kong Police in 1966 as a Probationary Inspector at the age of 19. He was promoted to the rank of chief inspector in 1980, superintendent in 1986, senior superintendent in

APPENDIX III DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

1993 and chief superintendent in 1997. He had served in various police posts, namely Special Branch, Police Tactical Unit, Police Public Relations Bureau and in a number of police divisions at management level. Prior to his retirement in April 2002, he was the commander of Sham Shui Po Police District. Mr. Lung was also the secretary and then the chairman of the Superintendents' Association ("SPA") of the Hong Kong Police from 1993 to 2001. The membership of the SPA comprises the top management of the Hong Kong Police from superintendents up to and including the commissioner of Hong Kong Police. He was awarded the Police Meritorious Service Medal by the Chief Executive of Hong Kong in 2000. Mr. Lung currently also acts as an independent non-executive director of Global Solution Engineering Limited, a company listed on the GEM. Mr. Lung is also the members of the nomination committee, audit committee and remuneration committee of the Company.

Save as disclosed above, Mr. Lung is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company and does not have any interests in the securities in the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Lung did not hold any positions in the Company or any of its subsidiaries and did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange during the three years preceding the date of this circular.

Mr. Lung has signed a letter of appointment with the Company for a term of 1 year commencing on 23 March 2008 and expiring on 22 March 2009. His appointment is subject to retirement by rotation and/or re-election in accordance with the Articles of Association. Pursuant to the terms of his letter of appointment, Mr. Lung is entitled to a remuneration of HK\$50,000 per annum which was covered by his letter of appointment and was determined with reference to his duties and responsibilities with the Company.

Save as disclosed above, there is no other matter about Mr. Lung which are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules or need to be brought to the attention of the Shareholders.

NOTICE OF THE AGM



RICHFIELD GROUP HOLDINGS LIMITED **田 生 集 團 有 限 公 司 ***

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8136)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Richfield Group Holdings Limited (the “**Company**”) will be held at 14th Floor, Printing House, 6 Duddell Street, Central, Hong Kong on Monday, 4 August 2008 at 4:00 p.m. to consider and, if thought fit, pass the following resolutions:

1. to receive and consider the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) and auditors of Company for the year ended 31 March 2008;
2. to approve a final dividend of HK0.717 cents per share for the year ended 31 March 2008;
3. (a) to re-elect Mr. Li Chi Chung as non-executive Director;
- (b) to re-elect Mr. Lung Hung Cheuk as independent non-executive Director; and
- (c) to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
4. to re-appoint the Company’s auditors and to authorise the Board to fix their remuneration;

To consider, as special business and, if thought fit, pass with or without amendments, the following resolution as ordinary resolutions:

ORDINARY RESOLUTIONS

5. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock**”

* For identification purposes only

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Exchange”), the exercise by the Directors during the Relevant Period of all the powers of the Company to allot, issue and deal with unissued shares 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 (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a 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) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this Resolution),

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

- (d) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF THE AGM

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised) of the Cayman Islands (the “**Companies Law**”), or any other applicable law of the Cayman Islands, or the GEM Listing Rules 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 of the Company by this Resolution;

“Rights Issue” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors 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 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).”

6. **“THAT:**

- (a) the exercise by the Directors during the Relevant Period of all powers of the Company to purchase the shares on the Stock Exchange or any other stock exchange on which the shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) for the purposes of this Resolution, “Relevant Period” means the period from the date of the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, any other applicable law of the Cayman Islands or the GEM Listing Rules 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 of the Company by this Resolution.”
7. “**THAT** the Directors be and are hereby authorised to exercise the authority referred to in paragraph (a) of Resolution no. 5 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such Resolution.”
8. “**THAT** subject to and conditional upon the granting by the Listing Committee of the Stock Exchange of, the listing of and permission to deal in, the shares to be issued pursuant to the exercise of options granted under the refreshed scheme mandate limit (the “**Scheme Mandate Limit**”) under the share option scheme adopted by written resolution of the Company on 21 May 2002 in the manner as set out in paragraph (a) of this Resolution below,
- (a) the refreshment of the Scheme Mandate Limit of up to 10% of the shares of the Company in issue as at the date of passing of this Resolution be and is hereby approved; and
 - (b) the Directors be and are hereby authorised do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement.”

By order of the Board of
Richfield Group Holdings Limited
Pong Wai San, Wilson
Executive Director

Hong Kong, 30 June 2008

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:*
Unit 1209, 12/F.
Silvercord Tower 2
30 Canton Road
Tsim Sha Tsui
Hong Kong

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Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited 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, at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish.
3. The Register of Members of the Company will be closed from Wednesday, 30 July 2008 to Monday, 4 August 2008, both days inclusive, during which period no transfers of shares shall be effected. In order to qualify for the final dividend for the year ended 31 March 2008 and to attend the forthcoming annual general meeting, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's Hong Kong branch share registrar, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 29 July 2008.
4. In relation to proposed Resolutions nos. 5 and 7 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the GEM Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
5. In relation to proposed Resolution no. 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to this circular.
6. As at the date of this notice, the Company's executive director is Mr. Pong Wai San, Wilson, the Company's non-executive director is Mr. Li Chi Chung and the Company's independent non-executive directors are Mr. Koo Fook Sun, Louis, Mr. Lai Hin Wing, Henry and Mr. Lung Hung Cheuk respectively.