

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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BEP INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2326)

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

A notice convening the annual general meeting of BEP International Holdings Limited to be held at Plaza I, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 30 September 2009 at 3:00 p.m. is set out on pages 16 to 20 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you wish.

28 August 2009

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Appendix I – Explanatory Statement	7
Appendix II – Details of retiring Directors proposed to be re-elected at the AGM	10
Notice of AGM	16

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Plaza I, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 30 September 2009 at 3:00 p.m. or any adjournment thereof
“associate”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“Company”	BEP International Holdings Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Issue Mandate”	the proposed general mandate to be granted to the Directors 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 resolution for approving the issue mandate and the extension of the issue mandate to include Shares repurchased under the Repurchase Mandate
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	25 August 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares not exceeding 10% of the issued share capital of the Company as at the date of passing the resolution for approving the repurchase mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	Share(s) of HK\$0.0005 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission
“%”	per cent



BEP INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2326)

Executive Directors:

Suen Cho Hung, Paul (*Chairman*)
Sue Ka Lok (*Chief Executive Director*)
Poon Hor On
Li Hiu Ming

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Independent Non-executive Directors:

Chan Kwong Fat, George
Siu Hi Lam, Alick
To Yan Ming, Edmond

*Principal place of business and
head office in Hong Kong:*

Room 609, 6/F
Chevalier Commercial Centre
8 Wang Hoi Road
Kowloon Bay
Kowloon
Hong Kong

28 August 2009

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

To the Shareholders

Dear Sir or Madam,

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the ordinary resolutions to be proposed at the AGM to approve (a) the Issue Mandate; (b) the Repurchase Mandate; and (c) the re-election of retiring Directors.

This circular contains the explanatory statement and all the information reasonably necessary to enable you to make a decision on whether to vote for or against the resolutions proposed at the AGM.

A notice convening the AGM setting out the details of the resolutions to be proposed at the AGM is set out on pages 16 to 20 of this circular.

LETTER FROM THE BOARD

PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES

At the annual general meeting of the Company held on 29 July 2008 (the “2008 AGM”), the Shareholders approved, among other things, an ordinary resolution to approve the grant of a general mandate to the Directors to allot, issue and deal with Shares (the “2008 Issue Mandate”). The 2008 Issue Mandate has not been used as at the Latest Practicable Date and will be revoked at the conclusion of the AGM.

An ordinary resolution will therefore be proposed at the AGM to grant to the Directors the Issue Mandate, i.e., a general and unconditional mandate to exercise all powers of the Company to allot, issue and deal with new shares in the Company up to 20% of the aggregate nominal amount of the issued share capital of the Company on the date of passing of the ordinary resolution. Based on 4,852,000,000 Shares in issue as at the Latest Practicable Date, the maximum number of Shares which may be issued pursuant to the Issue Mandate is 970,400,000 Shares. In addition, it is further proposed, by way of another ordinary resolution, that the Issue Mandate be extended so that the Directors be given a general mandate to issue further shares in the Company of an aggregate nominal amount equal to the aggregate nominal amount of the share capital of the Company repurchased under the Repurchase Mandate, as explained below. Any issue of new shares in the Company is subject to approval from the Stock Exchange for the listing of and permission to deal in such new shares.

PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

At 2008 AGM, an ordinary resolution was passed by the Shareholders granting a general mandate to the Directors to repurchase Shares (the “2008 Repurchase Mandate”).

An ordinary resolution will be proposed at the AGM to revoke the 2008 Repurchase Mandate and to grant to the Directors the Repurchase Mandate, i.e., a general and unconditional mandate to exercise all powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing the ordinary resolution. Based on 4,852,000,000 shares in issue as at the Latest Practicable Date, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate is 485,200,000 Shares.

The Company may only repurchase its shares on the Stock Exchange if:

- (a) the shares proposed to be repurchased by the Company are fully paid up;
- (b) the Company has previously sent to its Shareholders an explanatory statement attached to this circular; and
- (c) the Shareholders of the Company have in general meeting approved the Repurchase Mandate and the relevant documents in connection therewith have been delivered to the Stock Exchange.

An explanatory statement containing information relating to the Repurchase Mandate and as required pursuant to the Listing Rules is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with bye-law 86(2) of the Bye-laws, Mr. Li Hiu Ming, Mr. Poon Hor On, Mr. Sue Ka Lok, Mr. Suen Cho Hung, Paul were appointed as executive directors and Mr. Chan Kwong Fat, George, Mr. Siu Hi Lam, Alick and Mr. To Yan Ming, Edmond were appointed as independent non-executive directors by the Board prior to the AGM. They will be retired from office in the forthcoming AGM and, being eligible, offer themselves for re-election at the AGM.

Details of the above Directors are set out in Appendix II to this circular.

VOTING AT AGM

Rule 13.39(4) of the Listing Rules provides that any vote of Shareholders at a general meeting must be taken by poll and the Company must announce the results of the poll in the manner prescribed under Rule 13.39(5). Therefore, the Chairman of the meeting will exercise his right to demand a poll on each of the resolutions to be proposed at the AGM, and then the results of the poll will be announced in accordance with the Listing Rules.

THE AGM

The following are the details of the AGM:

Date: Wednesday, 30 September 2009

Time: 3:00 p.m.

Venue: Plaza I, Lower Lobby, Novotel Century Hong Kong
238 Jaffe Road, Wanchai, Hong Kong

The notice convening the AGM is set out on pages 16 to 20 of this circular. A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM. The completion and delivery of a form of proxy will not preclude you from attending and voting at the meeting in person should you so wish.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that the re-election of retiring Directors, the Issue Mandate and the Repurchase Mandate are in the best interests of the Company and Shareholders as a whole. Accordingly, the Directors recommend that you vote in favour of the resolutions to be proposed at the AGM.

Your attention is also drawn to the additional information set out in the Appendix I (Explanatory Statement) and Appendix II (Details of retiring Directors proposed to be re-elected at the AGM) to this circular.

Yours faithfully
On behalf of the Board
Suen Cho Hung, Paul
Chairman

The information set out in this appendix serves as the explanatory statement required by the Listing Rules to provide Shareholders of the Company with all the information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution approving the Repurchase Mandate.

- (i) Exercise in full of the Repurchase Mandate, on the basis of 4,852,000,000 shares in issue as at the Latest Practicable Date, could result in up to 485,200,000 shares being repurchased by the Company during the period prior to (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution approving the Repurchase Mandate; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Bye-laws to be held; or (iii) the revocation, or variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders of the Company in general meeting, whichever occurs first.
- (ii) The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share and/or the earnings per share of the Company and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.
- (iii) Repurchase of shares will be funded from the Company's available cash flow or working capital facilities, and will, in any event, be made out of funds legally available for such purposes in accordance with the Bye-laws, the Listing Rules and the laws of Bermuda. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Any repurchases may only be effected out of the capital paid up on the repurchased shares or out of the funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of shares made for the purpose. Any premium payable on a repurchase over the par value of the shares to be repurchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account.
- (iv) If the Repurchase Mandate were exercised in full, there might be material adverse impact on the working capital or gearing position of the Group in comparison to the position shown, as at 31 March 2009, in the Group's audited consolidated accounts. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

- (v) None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their respective associates, has any present intention, in the event that the Repurchase Mandate is approved, to sell any shares to the Company.
- (vi) The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.
- (vii) If, as a result of a repurchase of Shares of the Company pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, as defined in the Takeovers Code, depending on the level of increase in shareholders' interest, 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 as a result of any such increase.

As at the Latest Practicable Date, Long Channel Investments Limited, which is wholly and beneficially owned by Loyal Giant Holdings Limited and which is in turn wholly and beneficially owned by Mr. Suen Cho Hung, Paul ("Mr. Suen"), held approximately 55.75% of the issued share capital of the Company.

If the Repurchase Mandate were exercised in full, the shareholding interest of Mr. Suen, the ultimate controlling shareholder, would be increased from approximately 55.75% to approximately 61.94% of the issued share capital of the Company. Such increase would not give rise to an obligation for the controlling shareholder to make a mandatory offer under Rule 26 of the Takeovers Code.

- (viii) The Directors have no intention to exercise the Repurchase Mandate to such an extent as would result in the number of shares in public hands to fall below 25% of the issued share capital of the Company.
- (ix) No connected person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

SHARE PRICES

The highest and lowest prices at which the Shares of the Company had been traded on the Stock Exchange during the months from October 2007 to October 2008 were as follows:

	Highest per share <i>HK\$</i>	Lowest per share <i>HK\$</i>
2007		
October	0.310	0.250
November	0.371	0.300
December	0.435	0.294
2008		
January	0.316	0.290
February	0.350	0.285
March	0.425	0.330
April	0.385	0.335
May	0.350	0.270
June	0.280	0.190
July	0.200	0.166
August	0.160	0.125
September	0.220	0.092
October (<i>Note</i>)	0.100	0.080

The Company had not repurchased any of its shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

Note: At the request of the Company, trading in the Shares was suspended from 9:30am on 20 October 2008 and will remain suspended until further notice.

Particulars of the retiring Directors subject to re-election at the AGM are set out as follows:

1. Mr. Li Hiu Ming (“Mr. Li”), aged 58, has been appointed as Executive Director of the Company since May 2009 and is a director of various subsidiaries of the Company. He has over 20 years of experience in manufacturing and trading of electronic equipment and managing investment ventures in the People’s Republic of China (“PRC”) and Hong Kong. Mr. Li holds a doctoral degree of philosophy from the School of Philosophy of Wuhan University in the PRC.

Mr. Li has not held any directorships in other listed public companies in the last three years.

Mr. Li has entered into a service contract with the Company and with the terms of service continues on a monthly basis, terminable by either party by giving two months’ notice. There is no fixed expiry date for his service contract, but his terms of service is subject to retirement by rotation and re-election in accordance with the Bye-laws.

Mr. Li is entitled to receive a remuneration of HK\$10,000 per month and is also entitled to discretionary bonuses or other benefits as may be decided by the Board having regard to his performance. The director’s emoluments of Mr. Li are subject to annual review by the Remuneration Committee of the Company.

Mr. Li has no relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Li does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Li. In addition, there is no information relating to Mr. Li which is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

2. Mr. Poon Hor On (“Mr. Poon”), aged 68, has been appointed as Executive Director of the Company since May 2009 and is a director of various subsidiaries of the Company. He has over 30 years of experience in plastic and printing industries and managing business enterprises in Hong Kong and the PRC. Mr. Poon was educated in Guangdong Industry Technical College (廣東輕工職業技術學院) in the PRC.

Mr. Poon has not held any directorships in other listed public companies in the last three years.

Mr. Poon has entered into a service contract with the Company and with the terms of service continues on a monthly basis, terminable by either party by giving two months’ notice. There is no fixed expiry date for his service contract, but his terms of service is subject to retirement by rotation and re-election in accordance with the Bye-laws.

Mr. Poon is entitled to receive a remuneration of HK\$10,000 per month and is also entitled to discretionary bonuses or other benefits as may be decided by the Board having regard to his performance. The director's emoluments of Mr. Poon are subject to annual review by the Remuneration Committee of the Company.

Mr. Poon has no relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company or an associate of any of them. As at the Latest Practicable Date, Mr. Poon does not have any interest in the Shares within the meaning of Part XV of SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Poon. In addition, there is no information relating to Mr. Poon which is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

3. Mr. Suen Cho Hung, Paul ("Mr. Suen"), aged 48, has been Executive Director since July 2009 and appointed as the Chairman of the Company in August 2009. He is also a director of various subsidiaries of the Company. He holds a Master of Business Administration degree from the University of South Australia. Mr. Suen is an executive director and the chairman of Poly Development Holdings Limited, a listed company in Hong Kong (Stock Code: 1141). Mr. Suen is also an executive director and the chairman of China Yunnan Tin Minerals Group Company Limited (Stock Code: 263). Mr. Suen has extensive experience in project investment in various businesses as well as strategic planning and corporate management of business enterprises in Hong Kong and the PRC. Save as disclosed, Mr. Suen did not hold any directorship in any other listed companies over the last three years.

As at the Latest Practicable Date, Mr. Suen is deemed to be interested in 2,704,752,000 Shares being held by Long Channel Investments Limited, a company which is wholly owned by Loyal Giant Holdings Limited which in turn is wholly owned by Mr. Suen, representing approximately 55.75% of the entire issued share capital of the Company. Save as aforesaid, Mr. Suen did not have any other interests in the Shares within the meaning of Part XV of the SFO.

Save as being a controlling shareholder as disclosed above and that both Mr. Suen and Mr. Sue (as disclosed below) are executive directors of Poly Development Holdings Limited and China Yunnan Tin Minerals Group Company Limited, Mr. Suen has no relationship with other Directors, senior management and substantial Shareholders.

Mr. Suen has entered into a service contract with the Company and with the terms of service continues on a monthly basis, terminable by either party by giving two months' notice. There is no fixed expiry date for his service contract, but his terms of service is subject to retirement by rotation and re-election in accordance with the Bye-laws.

Mr. Suen is entitled to receive a remuneration of HK\$10,000 per month and is also entitled to discretionary bonuses or other benefits as may be decided by the Board having regard to his performance. The director's emoluments of Mr. Suen are subject to annual review by the Remuneration Committee of the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Suen. In addition, there is no information relating to Mr. Suen which is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

4. Mr. Sue Ka Lok ("Mr. Sue"), aged 44, has been Executive Director since July 2009 and appointed as the Chief Executive Officer of the Company in August 2009. He is also a director of various subsidiaries of the Company. He graduated from the University of Sydney, Australia with a Bachelor of Economics degree and holds a Master of Science in Finance degree from the City University of Hong Kong. Mr. Sue is an executive director of Poly Development Holdings Limited, a listed company in Hong Kong (Stock Code: 1141). He is also an executive director and the chief executive officer of China Yunnan Tin Minerals Group Company Limited (Stock Code: 263). Mr. Sue is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Hong Kong Institute of Chartered Secretaries and a member of the Hong Kong Securities Institute. Mr. Sue has extensive experience in corporate management, finance, accounting and company secretarial practice. Save as disclosed, Mr. Sue did not hold any directorship in any other listed companies over the last three years.

Mr. Sue has entered into a service contract with the Company and with the terms of service continues on a monthly basis, terminable by either party by giving two months' notice. There is no fixed expiry date for his service contract, but his terms of service is subject to retirement by rotation and re-election in accordance with the Bye-laws.

Mr. Sue is entitled to receive a remuneration of HK\$10,000 per month and is also entitled to discretionary bonuses or other benefits as may be decided by the Board having regard to his performance. The director's emoluments of Mr. Sue are subject to annual review by the Remuneration Committee of the Company.

Save that both Mr. Sue and Mr. Suen (as disclosed above) are executive directors of Poly Development Holdings Limited and China Yunnan Tin Minerals Group Company Limited, Mr. Sue has no relationships with other Directors, senior management, substantial Shareholders or controlling Shareholders. As at the Latest Practicable Date, Mr. Sue does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Sue. In addition, there is no information relating to Mr. Sue which is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

5. Mr. Siu Hi Lam, Alick, ("Mr. Siu"), aged 54, has been appointed as Independent Non-executive Director of the Company since June 2009. He is the managing director of Fortune Take International Limited, a company engaging in providing financial consultancy services. Mr. Siu has worked in the finance and banking field for more than 25 years. He had been the senior vice president of AIG Finance (Hong Kong) Limited and the vice president of Bank of America, he was responsible for business development and credit risk management. Mr. Siu obtained a Master degree in Business Administration from the University of Hull in 1995. Mr. Siu was an independent non-executive director of Sun International Group Limited, a company listed on the GEM Board of the Stock Exchange from August 2006 to January 2009. Save as disclosed, Mr. Siu did not hold any directorship in any other listed companies over the last three years.

Mr. Siu has entered into a letter of appointment with the Company. His appointment is fixed for a term of one year and subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws. Mr. Siu is entitled to receive an annual director's fee in the sum of HK\$60,000 for his roles as independent non-executive director, member of the audit committee and the remuneration committee. The director's fee payable to him is determined by reference to his level of responsibilities undertaken and prevailing market conditions. The director's fee to Mr. Siu is subject to annual review by the Remuneration Committee of the Company and the Board.

Mr. Siu has no relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders. As at the Latest Practicable Date, Mr. Siu does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders. In addition, there is no information relating to Mr. Siu which is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

6. Mr. Chan Kwong Fat, George, (“Mr. Chan”), aged 49, has been appointed as Independent Non-executive Director of the Company since June 2009. He is the executive director of a consultancy company engaging in providing financial investment consultancy services. Mr. Chan has worked in the finance and commercial field for more than 20 years. He had been the principal corporate planner of Airport Authority Hong Kong and he was responsible for corporate planning in the areas of commercial and financial strategies. Mr. Chan obtained his Bachelor degree in Social Sciences from the University of Hong Kong in 1982, Master degree in Business Administration from The Chinese University of Hong Kong in 1987 and Master Degree in Accounting from Curtin, University of Technology, Australia. Mr. Chan is also a member of CPA Australia. Mr. Chan did not hold any directorship in any other listed companies over the last three years.

Mr. Chan has entered into a letter of appointment with the Company. His appointment is fixed for a term of one year and subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws. Mr. Chan is entitled to receive an annual director’s fee in the sum of HK\$60,000 for his roles as independent non-executive director, member of the audit committee and the remuneration committee. The director’s fee payable to him is determined by reference to his level of responsibilities undertaken and prevailing market conditions. The director’s fee to Mr. Chan is subject to annual review by the Remuneration Committee of the Company and the Board.

Mr. Chan has no relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders. As at the Latest Practicable Date, Mr. Chan does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Chan. In addition, there is no information relating to Mr. Chan that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

7. Mr. To Yan Ming Edmond, (“Mr. To”), aged 37, has been appointed as Independent Non-executive Director of the Company since June 2009. He is a practicing accountant and presently the director of Fortitude C.P.A. Limited, Edmond To CPA Limited and Zhonglei (HK) CPA Company Limited. He is a member of the CPA Australia and Hong Kong Institute of Certified Public Accountants. He worked for the international accounting firm Deloitte Touche Tohmatsu and has over 10 years of experience in auditing, accounting, floatation and taxation matters. Mr. To holds a bachelor degree in Commerce in Accounting from Curtin University of Technology in Western Australia. Mr. To is an independent non-executive director, a member of the audit committee and the remuneration committee of Aptus Holdings Limited, a company listed on the GEM Board of the Stock Exchange. Mr. To is also an independent

non-executive director, a member of the audit committee and the remuneration committee of China Vanguard Group Limited, a company listed on the GEM Board of the Stock Exchange. Mr. To was an independent non-executive director, a member of the audit committee and the remuneration committee of Century Sunshine Group Holdings Limited, a company listed on the Main Board of the Stock Exchange from August 2007 to April 2008. Save as disclosed, Mr. To did not hold any other directorship in any other listed companies over the last three years.

Mr. To has entered into a letter of appointment with the Company. His appointment is fixed for a term of one year and subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws. Mr. To is entitled to receive an annual director's fee in the sum of HK\$60,000 for his roles as independent non-executive director, member of the audit committee and the remuneration committee. The director's fee payable to him is determined by reference to his level of responsibilities undertaken and prevailing market conditions. The director's fee to Mr. To is subject to annual review by the Remuneration Committee of the Company and the Board.

Mr. To has no relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders. As at the Latest Practicable Date, Mr. To does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. To. In addition, there is no information relating to Mr. To that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

NOTICE OF AGM



BEP INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2326)

NOTICE IS HEREBY GIVEN that the annual general meeting of BEP International Holdings Limited (the “Company”) will be held at Plaza I, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 30 September 2009 at 3:00 p.m. for the following purposes:

1. To receive, consider and adopt the audited financial statements and reports of the directors and auditor of the Company for the year ended 31 March 2009.
2. To re-elect retiring directors of the Company and to authorize the Board of Directors to fix their remuneration.
3. To re-appoint Messrs. Deloitte Touche Tohmatsu as auditor of the Company and to authorise the Board of Directors to fix their remuneration.
4. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

(1) “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with unissued shares in the capital of the Company or securities convertible into, or options, warrants or similar rights to subscribe for shares in the Company, and to make or grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;

NOTICE OF AGM

- (c) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) and (b) above, otherwise than pursuant to:
- (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of any option granted under any option scheme or similar arrangement 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 right to acquire shares in the Company; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the bye-laws of the Company from time to time;

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means the allotment, issue or grant of shares or securities convertible into shares pursuant to an offer open for a period fixed by the Directors to holders of shares or of such securities or any class thereof on the register on a fixed record date in proportion to their then holdings of shares of the Company or of such securities or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or

NOTICE OF AGM

having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

(2) **“THAT :**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and subject to and in accordance with all applicable laws and regulations (including but not limited to the Rules Governing the Listing of Securities on the Stock Exchange and the Hong Kong Code on Takeovers and Mergers), be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares which may be repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by ordinary resolution of the shareholders of the Company in general meeting.”

- (3) **“THAT** subject to the passing of resolutions numbered 4(1) and 4(2) as set out in the notice convening this meeting being duly passed, the general mandate granted to the directors of the Company (the “Directors”) to exercise the powers of the Company to allot, issue and otherwise deal with shares pursuant to the resolution numbered 4(1) above be and is hereby extended by the addition to the aggregate

NOTICE OF AGM

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 mandate, an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to the resolution numbered 4(2) above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”

By order of the Board
Suen Cho Hung, Paul
Chairman

Hong Kong, 28 August 2009

Principal Place of Business and Head Office in Hong Kong:

Room 609, 6/F.,

Chevalier Commercial Centre

8 Wang Hoi Road

Kowloon Bay

Kowloon

Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the meeting of the Company. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation is entitled to exercise the same powers on behalf of the member of the Company which he or they represent as such member of the Company could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
3. The instrument appointing a proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch registrar in Hong Kong, Tricor Secretaries Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than forty eight (48) hours before the time appointed for holding the annual general meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF AGM

5. Where there are joint holders of any share any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding.
6. An explanatory statement containing further details regarding resolution no. 4(2) above is set out in Appendix I to this circular.