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

If you have sold or transferred all your shares in Kingboard Laminates Holdings Limited, you should at once hand this circular with 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.

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The logo consists of the letters 'KB' in a large, bold, green serif font.

**KINGBOARD LAMINATES HOLDINGS LIMITED**

**建滔積層板控股有限公司**

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

**(Stock Code: 1888)**

**RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE SECURITIES  
AND REPURCHASE SECURITIES,  
AMENDMENTS TO ARTICLES OF ASSOCIATION AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of Kingboard Laminates Holdings Limited to be held at 2/F., Harbour View 1, No. 12 Science Park East Avenue, Phase 2 Hong Kong Science Park, Shatin, New Territories, Hong Kong on 21 May 2009 at 10:30 a.m. is set out on pages 15 to 26 of this circular. Whether or not you intend to be present at the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the office of the branch share registrar of the Company in Hong Kong, Tricor Investor Services 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 annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting or any adjourned meeting should you so wish.

20 April 2009

# CONTENTS

	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
Introduction .....	4
Re-election of Directors .....	5
General mandates to issue securities and to repurchase securities .....	5
Amendments to Articles .....	5
AGM .....	6
Recommendation .....	6
General information .....	6
<b>APPENDIX I – BIOGRAPHICAL DETAILS OF THE DIRECTORS</b> .....	7
<b>APPENDIX II – REPURCHASE MANDATE EXPLANATORY STATEMENT</b> .....	12
<b>NOTICE OF AGM</b> .....	15

## 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 held at 2/F., Harbour View 1, No. 12 Science Park East Avenue, Phase 2 Hong Kong Science Park, Shatin, New Territories, Hong Kong on 21 May 2009 at 10:30 a.m.
“Articles”	the articles of association of the Company
“associate(s)”	the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Cheung Family Relationship”	Mr. Cheung Kwok Wa, Mr. Cheung Kwok Keung and Mr. Cheung Kwok Ping, who are all executive Directors, together with Mr. Cheung Kwok Wing and Ms. Cheung Wai Lin, Stephanie, who are both executive directors of Kingboard (together, the “Cheung Family”), are siblings. Mr. Cheung Kwong Kwan, an executive director of Kingboard, is a cousin of the Cheung Family. Mr. Chang Wing Yiu and Mr. Ho Yin Sang, who are both executive directors of Kingboard, are brothers-in-law of the Cheung Family. Mr. Cheung Kwok Wa, Mr. Cheung Kwok Keung, Mr. Cheung Kwok Ping, Ms. Cheung Wai Lin, Stephanie, Mr. Cheung Kwong Kwan, Mr. Chang Wing Yiu and Mr. Ho Yin Sang are uncles or aunt (as the case may be) of Mr. Cheung Ka Ho, an executive Director. Mr. Cheung Kwok Wing is the father of Mr. Cheung Ka Ho
“Company”	Kingboard Laminates Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Concert Parties”	parties acting in concert with Kingboard for the purpose of the Takeovers Code
“Controlling Shareholder(s)”	the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

## DEFINITIONS

“EEIC”	Elec & Eltek International Company Limited, a company incorporated in the Republic of Singapore with limited liability, the shares of which are listed on the Singapore Exchange Securities Trading Limited
“Group”	the Company and its subsidiaries
“Hallgain”	Hallgain Management Limited, a Controlling Shareholder of Kingboard, which was interested in approximately 30.97% of the entire issued share capital of Kingboard as at the Latest Practicable Date, where no shareholder of Hallgain was entitled to exercise, or control the exercise of, directly or indirectly, one-third or more of the voting power at general meetings of Hallgain, and Hallgain and its directors are not accustomed to act in accordance with any Shareholder’s direction, as at the Latest Practicable Date
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with the securities of the Company with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of the relevant resolution approving this issue mandate
“KBLL Deferred Share(s)”	non-voting deferred share(s) of HK\$0.10 each in Kingboard Laminates Limited, a wholly-owned subsidiary of the Company, that carry no right to receive notice of or to attend or vote at any general meeting and have practically no right to dividend or to participate in any distribution on winding up
“Kingboard”	Kingboard Chemical Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange, the ultimate holding company of the Company
“Kingboard Group”	Kingboard and, as the context may require, its subsidiaries including the Group

## DEFINITIONS

“Kingboard Share(s)”	share(s) of HK\$0.10 each in the share capital of Kingboard
“Latest Practicable Date”	10 April 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange
“PRC” or “China”	the People’s Republic of China, which, unless otherwise stated, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purposes of this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase the securities of the Company on the Stock Exchange, the aggregate nominal amount of which shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of the relevant resolution approving this repurchase mandate
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“SGX”	Singapore Exchange Securities Trading Limited
“Share(s)”	share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## KINGBOARD LAMINATES HOLDINGS LIMITED

建滔積層板控股有限公司

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

**(Stock Code: 1888)**

*Executive Directors:*

Mr. Cheung Kwok Wa (*Chairman*)  
Mr. Cheung Kwok Keung (*Managing Director*)  
Mr. Cheung Kwok Ping  
Mr. Lam Ka Po  
Mr. Cheung Ka Ho  
Ms. Chan Sau Chi  
Mr. Liu Min  
Mr. Zhou Pei Feng

*Non-executive Director:*

Mr. Lo Ka Leong

*Independent Non-executive Directors:*

Mr. Chan Charnwut Bernard  
Mr. Chan Yue Kwong, Michael  
Mr. Leung Tai Chiu  
Mr. Mok Yiu Keung, Peter

*Registered Office:*

P.O. Box 309GT  
Ugland House  
South Church Street  
George Town  
Grand Cayman  
Cayman Islands

*Head Office and*

*principal place of business:*

2/F., Harbour View 1  
No. 12 Science Park East Avenue  
Phase 2, Hong Kong Science Park  
Shatin, New Territories  
Hong Kong

20 April 2009

*To the Shareholders*

Dear Sir or Madam,

**RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE SECURITIES  
AND REPURCHASE SECURITIES,  
AMENDMENTS TO ARTICLES OF ASSOCIATION AND  
NOTICE OF ANNUAL GENERAL MEETING**

### INTRODUCTION

The purpose of this circular is to provide you with information regarding the proposals relating to (i) the re-election of Directors who are due to retire at the AGM; (ii) the granting of the Issue Mandate; (iii) the granting of the Repurchase Mandate; (iv) the granting of a general and unconditional mandate to the effect that the total number of securities which may be allotted and issued under the Issue Mandate be increased by the additional number of securities actually repurchased by the Company under the Repurchase Mandate; and (v) the proposed amendments to the Articles.

## LETTER FROM THE BOARD

### RE-ELECTION OF DIRECTORS

In accordance with Article 130 of the Articles, each of Mr. Cheung Kwok Wa, Ms. Chan Sau Chi and Mr. Liu Min, being executive Directors, and Mr. Chan Yue Kwong, Michael and Mr. Leung Tai Chiu, being independent non-executive Directors, will retire from directorship by rotation and will be eligible for re-election at the AGM.

Biographical details of the above Directors are set out in Appendix I to this circular.

### GENERAL MANDATES TO ISSUE SECURITIES AND TO REPURCHASE SECURITIES

At the annual general meeting of the Company held on 5 May 2008, ordinary resolutions were passed granting a general mandate authorising the Directors to allot, issue and deal with securities of the Company not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at that date ("**Existing Issue Mandate**") and a general mandate authorising the Directors to repurchase securities of the Company not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at that date ("**Existing Repurchase Mandate**").

The Existing Issue Mandate and the Existing Repurchase Mandate will expire upon the conclusion of the AGM.

The Issue Mandate and the Repurchase Mandate, being the new general mandates to allot, issue or otherwise deal with securities of the Company up to 20% and to repurchase securities of the Company up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolutions as set out in Resolutions 5A and 5B respectively, will be proposed at the AGM. A resolution authorising the extension of the Issue Mandate to include the aggregate nominal amount of such securities (if any) repurchased under the Repurchase Mandate will be proposed as Resolution 5C at the AGM.

With reference to the proposed Issue Mandate and Repurchase Mandate, the Directors wish to state that they have no immediate plans to issue or repurchase any securities of the Company pursuant to the relevant mandates.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed view on whether to vote for or against Resolutions 5A, 5B and 5C to be proposed at the AGM in relation to the proposed Repurchase Mandate is set out in Appendix II to this circular.

### AMENDMENTS TO ARTICLES

The Stock Exchange has amended the Listing Rules relating to, among other things, the use of websites for communication with Shareholders and voting at general meetings. The amendments to the Listing Rules have come into effect on 1 January 2009.

Accordingly, the Directors propose to seek the approval of the Shareholders by way of passing a special resolution to be proposed at the AGM for the proposed amendments to Articles to ensure compliance with the several amended provision of the Listing Rules.

## LETTER FROM THE BOARD

The full text of the special resolution containing such proposed amendments (resolution no. 6) is set out in the AGM Notice set out on pages 19 to 25 of this circular.

### AGM

The notice convening the AGM is set out on pages 15 to 26 of this circular. Resolutions in respect of, among other things, (i) the re-election of Directors who are due to retire at the AGM; (ii) the granting of the Issue Mandate; (iii) the granting of the Repurchase Mandate; (iv) the granting of a general and unconditional mandate to the effect that the total number of securities which may be allotted and issued under the Issue Mandate be increased by the additional number of securities actually repurchased by the Company under the Repurchase Mandate; and (v) the proposed amendments to the Articles will be proposed at the AGM.

A form of proxy for use at 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 in accordance with the instructions printed thereon and return it to the office of the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so desire.

### RECOMMENDATION

The Directors consider that the proposed (i) re-election of Directors who are due to retire at the AGM; (ii) grant of the Issue Mandate; (iii) grant of the Repurchase Mandate; (iv) grant of a general and unconditional mandate to the effect that the total number of securities which may be allotted and issued under the Issue Mandate be increased by the additional number of securities actually repurchased by the Company under the Repurchase Mandate; and (v) the proposed amendments to the Articles, are each in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favour of the resolutions relating to these matters to be proposed at the AGM.

### GENERAL INFORMATION

Your attention is drawn to the appendices to this circular.

Yours faithfully,  
For and on behalf of the Board of  
**Kingboard Laminates Holdings Limited**  
**Cheung Kwok Wa**  
*Chairman*

*This appendix contains the biographical details of the Directors eligible to re-election at the AGM to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the re-election of Directors.*

## EXECUTIVE DIRECTORS

**Mr. CHEUNG Kwok Wa**, aged 45, is an executive Director and the Chairman of the Company. Mr. Cheung is also an authorised representative of the Company. He is a brother of Mr. Cheung Kwok Keung and Mr. Cheung Kwok Ping, both being executive Directors and an uncle of Mr. Cheung Ka Ho, an executive Director. Mr. Cheung joined the Kingboard Group in 1988 and has over 20 years of experience in the marketing of a wide range of industrial products. He is responsible for the overall strategic planning of the Group and sets the general direction and goals for the Group. Mr. Cheung was appointed as an executive Director in July 2006.

As at the Latest Practicable Date, Mr. Cheung was interested or deemed to be interested in the following shares and/or equity derivatives (including share options) of the Company and/or associated corporations of the Company, within the meaning of Part XV of the SFO: (i) 1,539,500 Shares (equivalent to approximately 0.05% of the entire issued share capital of the Company); (ii) 2,001,900 Kingboard Shares (equivalent to approximately 0.24% of the entire issued share capital of Kingboard); (iii) 281,400 shares of EEIC (equivalent to approximately 0.16% of the entire issued share capital of EEIC); (iv) 1,058,000 KBLL Deferred Shares (equivalent to approximately 10.00% of the entire issued share capital of Kingboard Laminates Limited); (v) 998,600 share options granted by Kingboard, entitling him to subscribe for 998,600 Kingboard Shares at an exercise price of HK\$3.74 per Kingboard Share during the period from 15 October 2002 to 2 July 2012; and (vi) 973,200 share options granted by EEIC, entitling him to subscribe for 973,200 shares of EEIC at an adjusted subscription price of US\$2.033 per EEIC share, which are exercisable in whole or in part at the staggered manner with five option periods, commencing on 26 November 2006, 26 November 2007, 26 November 2008, 26 November 2009 and 26 March 2010 respectively, and all ending on 24 May 2010. Mr. Cheung is also a shareholder and a director of Hallgain.

Save for the Cheung Family Relationship and as disclosed above, and other than the relationship arising from his being an executive Director, as at the Latest Practicable Date, Mr. Cheung does not have any relationship with any other Directors, senior management or Substantial Shareholders or Controlling Shareholders of the Company.

Mr. Cheung has entered into a service agreement with the Company with a term commencing from 5 November 2006 for an initial fixed term of three years subject to the terms and conditions of the service agreement. According to the service agreement, Mr. Cheung shall be entitled to a fixed monthly salary of HK\$164,300, one extra payment each year equivalent to one month of his then salary and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company. Pursuant to his service agreement, Mr. Cheung's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company and will be subject to approval by Shareholders in accordance with the Articles.

Mr. Cheung was an executive director of Kingboard and EEIC respectively and had ceased to hold such positions with effect from 7 December 2006. Save as disclosed above, Mr. Cheung has not held any directorship in any other publicly listed companies in the last three years.

Save as disclosed above, there are no any other matters that need to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the appointment of Mr. Cheung as an executive Director.

**Ms. CHAN Sau Chi**, aged 34, is an executive Director. Ms. Chan holds a Bachelor's Degree in Statistics from Carleton University, Canada. Prior to joining the Kingboard Group in 1999, she was an executive in a financial public relations firm. Ms. Chan is responsible for the Kingboard Group's purchase of laminate-related raw materials and was appointed as an executive Director in May 2006.

As at the Latest Practicable Date, Ms. Chan was interested or deemed to be interested in the following shares and/or equity derivatives (including share options) of the Company and/or associated corporations of the Company, within the meaning of Part XV of the SFO: (i) 60,000 Shares (equivalent to approximately 0.002% of the entire issued share capital of the Company); and (ii) 10,000 Kingboard Shares (equivalent to approximately 0.001% of the entire issued share capital of Kingboard).

Ms. Chan is the daughter of Mr. Chan Wing Kwan, an executive director of Kingboard and a sister of Mr. Chan Wai Leung, an executive director of EEIC. Save as disclosed above and other than the relationship arising from her being an executive Director, as at the Latest Practicable Date, Ms. Chan does not have any relationship with any other Directors, senior management or Substantial Shareholders or Controlling Shareholders of the Company.

Ms. Chan has entered into a service agreement with the Company with a term commencing from 5 November 2006 for an initial fixed term of three years subject to the terms and conditions of the service agreement. According to the service agreement, Ms. Chan shall be entitled to a fixed monthly salary of HK\$50,200, one extra payment each year equivalent to one month of her then salary and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company. Pursuant to her service agreement, Ms. Chan's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company and will be subject to approval by Shareholders in accordance with the Articles.

Ms. Chan has not held any directorship in any other publicly listed companies in the last three years.

Save as disclosed above, there are no any other matters that need to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the appointment of Ms. Chan as an executive Director.

**Mr. LIU Min**, aged 40, is an executive Director. He joined the Kingboard Group in 1998 and is the General Manager of the copper foil factories in Fogang and Lianzhou, the PRC. Mr. Liu graduated from Harbin University with a Bachelor's Degree in Chemical Engineering. Prior to joining the Kingboard Group, he had over seven years of experience in the copper foil industry. He was appointed as an executive Director in November 2006.

As at the Latest Practicable Date, Mr. Liu did not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above and other than the relationship arising from his being an executive Director, as at the Latest Practicable Date, Mr. Liu does not have any relationship with any other Directors, senior management or Substantial Shareholders or Controlling Shareholders of the Company.

Mr. Liu has entered into a service agreement with the Company with a term commencing from 5 November 2006 for an initial fixed term of three years subject to the terms and conditions of the service agreement. According to the service agreement, Mr. Liu shall be entitled to a fixed monthly salary of HK\$39,520, one extra payment each year equivalent to one month of his then salary and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company. Pursuant to his service agreement, Mr. Liu's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company and will be subject to approval by Shareholders in accordance with the Articles.

Mr. Liu has not held any directorship in any other publicly listed companies in the last three years.

Save as disclosed above, there are no any other matters that need to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the appointment of Mr. Liu as an executive Director.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. CHAN Yue Kwong, Michael**, aged 57, joined as an independent non-executive Director in November 2006. Mr. Chan is also the chairman of the nomination committee of the Company, and a member of the audit committee and remuneration committee of the Company. Mr. Chan is the Chairman and an executive director of Cafe de Coral Holdings Limited, a company listed on the Main Board. Mr. Chan is also an independent non-executive director of Starlite Holdings Limited since 1993 and Pacific Textiles Holdings Limited since 2007, and a non-executive director of Tao Heung Holdings Limited since 2007, all three companies are listed on the Main Board. Mr. Chan formerly was a professional city planner with various government bodies in Hong Kong and Canada. He obtained a Bachelor's degree in Arts and a Master's degree in City Planning from the University of Manitoba, Canada. Mr. Chan serves on the executive committee of the Hong Kong Retail Management Association, and acts as the council member of the Employers' Federation of Hong Kong, the elected member of the Quality Tourism Services Association and serves as a board member of the Hong Kong Tourism Board.

As at the Latest Practicable Date, Mr. Chan does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above and other than the relationship arising from his being an independent non-executive Director, as at the Latest Practicable Date, Mr. Chan does not have any relationship with any other Directors, senior management or Substantial Shareholders or Controlling Shareholders of the Company.

There is no appointment letter entered into between Mr. Chan and the Company in relation to his appointment as independent non-executive director of the Company. The amount of emoluments payable to Mr. Chan will be determined by the remuneration committee of the Company with reference to his position, his level of responsibilities, remuneration policy of the Company and prevailing market conditions. Mr. Chan is subject to retirement by rotation and re-election at the subsequent annual general meetings of the Company in accordance with the articles of association of the Company.

Save as disclosed above, Mr. Chan has not held any directorship in any other publicly listed companies in the last three years.

Save as disclosed above, there are no any other matters that need to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the appointment of Mr. Chan as an independent non-executive Director.

**Mr. LEUNG Tai Chiu**, aged 63, joined as an independent non-executive Director in November 2006. Mr. Leung is also the chairman of the audit committee of the Company, and a member of the remuneration committee and nomination committee of the Company. Mr. Leung graduated from the Hong Kong University in 1969. He is a member of the Institute of Chartered Accountants in England and Wales. He has broad experience in accounting and auditing matters, having worked in the auditing profession for over 30 years, 20 years of which he served as a partner. Mr. Leung retired from PricewaterhouseCoopers in 2005. Mr. Leung was the President of Lions Club of Victoria in 1986 and 1998 and a director of Yan Oi Tong from 1995 to 1997. He is a member of The Hong Kong Institute of Directors and is an independent non-executive director of Eva Precision Industrial Holdings Limited, a company listed on the Main Board.

As at the Latest Practicable Date, Mr. Leung does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above and other than the relationship arising from his being an independent non-executive Director, as at the Latest Practicable Date, Mr. Leung does not have any relationship with any other Directors, senior management or Substantial Shareholders or Controlling Shareholders of the Company.

There is no appointment letter entered into between Mr. Leung and the Company in relation to his appointment as independent non-executive Director. The amount of emoluments payable to Mr. Leung will be determined by the remuneration committee of the Company with reference to his position, his level of responsibilities, remuneration

policy of the Company and prevailing market conditions. Mr. Leung is subject to retirement by rotation and re-election at the subsequent annual general meetings of the Company in accordance with the Articles.

Save as disclosed above, Mr. Leung has not held any directorship in any other publicly listed companies in the last three years.

Save as disclosed above, there are no any other matters that need to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the appointment of Mr. Leung as an independent non-executive Director.

*This appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the proposed Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,000,000,000 Shares.

Subject to the passing of the Shareholders' resolution at the AGM granting the proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 300,000,000 Shares during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

## **REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the 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 of the Company and, or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

## **FUNDING OF REPURCHASES**

Repurchases made pursuant to the proposed Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles and the laws of the Cayman Islands.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and in circumstances where they consider that the Shares can be repurchased on terms favourable to the Company. On the basis of the consolidated financial position of the Company as at 31 December 2008, being the date to which the latest published audited accounts of the Company were made up, the Directors consider that if the Repurchase Mandate were to be exercised in full at the currently prevailing market value, it could have a material adverse impact on the working capital position and gearing position of the Company. 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 Company as compared with the position disclosed in the latest published audited financial statements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## SHARE PRICE

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months:

Month	Highest traded price (HK\$)	Lowest traded price (HK\$)
<b>2008</b>		
May	5.75	5.13
June	5.70	4.30
July	5.01	4.32
August	4.84	4.07
September	4.15	3.00
October	3.50	1.62
November	1.96	1.50
December	1.97	1.61
<b>2009</b>		
January	2.27	1.66
February	2.08	1.76
March	2.23	1.67
April (up to the Latest Practicable Date)	2.98	2.16

## GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their associates (as defined in the Listing Rules) currently intend to sell Shares to the Company or its subsidiaries. The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the proposed Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

No connected person of the Company, as defined in the Listing Rules, has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so in the event that the Company is authorised to make purchases of the Shares.

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the 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 at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Kingboard, the Controlling Shareholder of the Company, together with its Concert Parties were interested in approximately 74.99% of the entire issued share capital of the Company. In the event that the Directors should exercise in full the proposed Repurchase Mandate to repurchase Shares, the aggregate shareholding of the aforesaid Shareholders will be increased to approximately 83.32% of the issued share capital of the Company. To the best of the knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase Shares to an extent that will trigger the obligations under the Takeovers Code to make a mandatory offer or if the repurchase would result in less than 25% of the issued share capital of the Company, being the minimum public float requirement under the Listing Rules, being held in public hands.

In the six months preceding the Latest Practicable Date, the Company has not repurchased any Shares on the Stock Exchange or otherwise.

# KB

## KINGBOARD LAMINATES HOLDINGS LIMITED

### 建滔積層板控股有限公司

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

(Stock Code: 1888)

#### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Kingboard Laminates Holdings Limited (“**Company**”) will be held at 2/F, Harbour View 1, No. 12 Science Park East Avenue, Phase 2 Hong Kong Science Park, Shatin, New Territories, Hong Kong on 21 May 2009 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the directors’ report and the independent auditor’s report thereon for the year ended 31 December 2008;
2. To declare a final dividend;
3. To re-elect Mr. Cheung Kwok Wa, Ms. Chan Sau Chi and Mr. Liu Min as executive directors of the Company, and Mr. Chan Yue Kwong, Michael and Mr. Leung Tai Chiu as an independent non-executive director of the Company, and to authorise the board of directors of the Company to fix the directors’ remuneration;
4. To re-appoint auditor and to authorise the board of directors to fix their remuneration;
5. By way of special business, to consider, and if thought fit, to pass each of the following resolutions, with or without modification, as an ordinary resolution:

#### ORDINARY RESOLUTION

A. “**THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (“**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

## NOTICE OF AGM

- (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 which might require the exercise of such power 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 an option or otherwise) by the Directors pursuant to the approval given in paragraph (a) of this Resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares;
  - (iii) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
  - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company;

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

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purpose of this Resolution:

‘Relevant Period’ means the period from the passing of this Resolution until whichever is the earlier of:

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

## NOTICE OF AGM

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

‘Rights Issue’ means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (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 any recognised regulatory body or stock exchange in any territory outside Hong Kong)”.

**B. “THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company (“Shares”) or securities convertible into Shares on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases and, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the securities which may be repurchased by the Company pursuant to paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution and the approval granted under paragraph (a) of this Resolution shall be limited accordingly;

## NOTICE OF AGM

(c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(d) for the purpose of this Resolution:

‘Relevant Period’ means the period from the passing of this Resolution until whichever is the earlier 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 of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

C. **“THAT:**

conditional upon the passing of Resolutions numbered 5A and 5B as set out in the notice convening this Meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with shares of the Company pursuant to Resolution numbered 5A above be and is hereby extended by the addition to the aggregate nominal amount of the shares of the Company of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution numbered 5B above, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution.”

## NOTICE OF AGM

6. By way of special business, to consider, and if thought fit, to pass the following resolution, with or without modification, as a special resolution:

### SPECIAL RESOLUTION

**“THAT** the articles of association (“Articles”) of the Company be amended as follows:

- (a) Article 2

By deleting the article number “1” and substituting therefor the number “2”.

- (b) Article 2

By adding the following new definition in the existing Article 2 after the definition of “Board”:

“business day” means any day on which the Exchange generally is open for the business of dealing in securities. For the avoidance of doubt, where the Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day;

- (c) Article 2

By deleting the definition of “electronic” in the existing Article 2 and substituting therefor the following:

“electronic” shall have the meaning given to it in the Electronic Transactions Law;

- (d) Article 2

By adding the following new definition in the existing Article 2 after the definition of “electronic”:

“electronic means” includes sending or otherwise making available to the intended recipients of the communication in electronic format;

## NOTICE OF AGM

(e) Article 2

By adding the following new definition in the existing Article 2 after the definition of “Electronic Signature”:

“Electronic Transactions Law” means the Electronic Transactions Law (2003 Revision) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;

(f) Article 2

By adding the words “Section 8 of the Electronic Transactions Law shall not apply” after the definition of “writing” in the existing Article 2.

(g) Article 6

By deleting the words “, and that any holder of shares of the class present in person (or in the case of a corporation, by its duly authorised representative) or by proxy may demand a poll” after the words “third in nominal value of the issued shares of that class” in the 13th line of the existing Article 6.

(h) Article 23

By deleting the existing Article 23 in its entirety and substituting therefor the following:

“23. The register may, on 14 days’ notice being given by advertisement published on the Exchange’s website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed.”

## NOTICE OF AGM

(i) Article 37

By deleting the existing Article 37 in its entirety and substituting therefor the following:

“37. In addition to the giving of notice in accordance with Article 35, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published on the Exchange’s website or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers.”

(j) Article 53

By deleting the existing Article 53 in its entirety and substituting therefor the following:

“53. The registration of transfers may, on 14 days’ notice being given by advertisement published on the Exchange’s website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be suspended and the register closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year).”

(k) Article 80

By deleting the existing Article 80 in its entirety and substituting therefor the following:

“80. An annual general meeting and any extraordinary general meeting called for the passing of a special resolution shall be called by not less than 20 business days’ notice or 21 days’ notice (whichever is longer) in writing and any other extraordinary general meeting shall be called by not less than 10 business days’ notice or 14 days’ notice (whichever is longer) in writing. The notice shall be inclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place and agenda of the meeting, particulars of the resolutions to be considered at the meeting and in the case of

## NOTICE OF AGM

special business (as defined in Article 85) the general nature of that business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.”

(l) Article 82

By deleting the words “, on a poll,” after the words “is entitled to appoint a proxy to attend and” in the 3rd line of the existing Article 82.

(m) Article 90

By deleting the existing Article 90 in its entirety and substituting therefor the words “Intentionally deleted”.

(n) Article 91

By deleting the existing Article 91 in its entirety and substituting therefor the following:

“91. At any general meeting a resolution put to the vote at the meeting shall be decided on a poll.”

(o) Article 92

By deleting the existing Article 92 in its entirety and substituting therefor the following:

“92. A poll shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman directs.”

(p) Article 93

By deleting the existing Article 93 in its entirety and substituting therefor the words “Intentionally deleted”.

(q) Article 94

By deleting the existing Article 94 in its entirety and substituting therefor the following:

“94. Any question of adjournment shall be decided at the meeting and without adjournment.”

## NOTICE OF AGM

(r) Article 95

By deleting the existing Article 95 in its entirety and substituting therefor the following:

“95. In the case of an equality of votes, the Chairman of the meeting shall be entitled to a second or casting vote.”

(s) Article 97

By deleting the existing Article 97 in its entirety and substituting therefor the following:

“97. Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting, every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register. A member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house or its nominee(s), each proxy is under no obligation to cast all his votes in the same way.”

(t) Article 101

By deleting the words “, whether on a show of hands or on a poll,” after the words “or is otherwise incapable of managing his affairs may vote” in the 3rd line of the existing Article 101 and deleting the words “on a poll” after the words “and such person may vote” in the 5th line of the existing Article 101.

(u) Article 104

By deleting the words “On a poll, votes” and substituting therefor the word “Votes” after the words “appointed shall have the same rights as the member to speak at the meeting” in the 4th line of the existing Article 104.

(v) Article 108

By deleting the existing Article 108 in its entirety and substituting therefor the following:

“108. The instrument appointing a proxy to vote at a general meeting shall: (a) be deemed to confer authority to vote on any amendment

## NOTICE OF AGM

of a resolution put to the meeting for which it is given as the proxy thinks fit; and (b) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates, provided that the meeting was originally held within twelve months from such date.”

(w) Article 111

By deleting the words “, including the right to vote individually on a show of hands,” after the word “authorisation” in the 12th line of the existing Article 111.

(x) Article 209

By deleting the existing Article 209 in its entirety and substituting therefor the following:

“209. Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company’s Website provided that the Company has obtained either (a) the member’s prior express positive confirmation in writing or (b) the member’s deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.”

(y) Article 211

By deleting the existing Article 211 in its entirety and substituting therefor the following:

“211. A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation or a deemed confirmation to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means

## NOTICE OF AGM

and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the registered office of the Company and shall have remained there for the space of twenty-four hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article 211 shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.””

By order of the Board of  
**Kingboard Laminates Holdings Limited**  
**Tsoi Kin Lung**  
*Company Secretary*

Hong Kong, 20 April 2009

*Notes:*

1. Any shareholder of the Company (“Shareholder(s)”) entitled to attend and vote at the meeting convened by the above notice is entitled to appoint any number of proxies to attend and vote in his stead. A proxy need not be a Shareholder.
2. Where there are joint registered holders of any share in the issued share capital of the Company (“Share(s)”), any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company (“Register of Members”) in respect of such Share shall alone be entitled to vote in respect thereof.
3. In order to be valid, a form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting as the case may be or, in the case of poll taken subsequently to the date of the meeting or adjourned meeting, not less than 24 hours before the time appointed for taking of the poll.
4. The Register of Members will be closed from Tuesday, 19 May 2009 to Thursday, 21 May 2009 (both days inclusive) during which period no transfers of Shares will be registered. In order to qualify for receiving the final dividend, Shareholders are reminded to ensure that all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, for registration not later than 4:00 p.m. on Monday, 18 May 2009.

## NOTICE OF AGM

5. Pursuant to the articles of association of the Company (“Articles”) and the provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, each of Mr. Cheung Kwok Wa, Ms. Chan Sau Chi and Mr. Liu Min will be eligible for re-election as executive Directors and Mr. Chan Yue Kwong, Michael and Mr. Leung Tai Chiu will be eligible for re-election as independent non-executive Directors. Biographical details of the above Directors are disclosed in the circular despatched together with this notice to the Shareholders (“Circular”).
6. An explanatory statement containing further details in respect of resolution numbered 5B is included in the Circular.
7. As at the date of hereof, the board of Directors consists of Messrs. Cheung Kwok Wa, Cheung Kwok Keung, Cheung Kwok Ping, Lam Ka Po, Cheung Ka Ho, Chan Sau Chi, Liu Min and Zhou Pei Feng, being the executive Directors, Mr. Lo Ka Leong, being the non-executive Director, and Messrs. Chan Charnwut Bernard, Chan Yue Kwong, Michael, Leung Tai Chiu and Mok Yiu Keung, Peter, being the independent non-executive Directors.