

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

If you have sold all your shares in Lee Kee Holdings Limited, you should at once hand this document to the Purchaser or the bank, stockbroker or other agent through whom the sale was effected for transmission to the Purchaser.

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



利記控股有限公司
Lee Kee Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 637)

**RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES**

A notice convening the Annual General Meeting of Lee Kee Holdings Limited (the "Company") to be held at Jordan Room I, 2/F., Eaton Hotel Hong Kong, 380 Nathan Road, Kowloon, Hong Kong on Friday, 22 May 2009 at 3:00 p.m. is set out in the Annual Report 2008 of the Company.

Whether or not you are able to attend the Annual General Meeting, please complete the form of proxy accompanying the Annual Report 2008 in accordance with the instructions printed thereon and return the same to the Company's Head Office and Principal Place of Business in Hong Kong at Room 1302-05, 13th Floor, Manulife Provident Funds Place, 345 Nathan Road, Yaumatei, Kowloon, 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.



利記控股有限公司
Lee Kee Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 637)

Executive Directors:

Mr. CHAN Pak Chung (*Chairman*)

Ms. CHAN Yuen Shan, Clara

(*Chief Executive Officer*)

Ms. MA Siu Tao

Mr. William Tasman WISE

Registered Office:

P.O. Box 309 GT

Ugland House

South Church Street

George Town

Grand Cayman

Cayman Islands

Independent Non-Executive Directors:

Mr. CHUNG Wai Kwok, Jimmy

Mr. LEUNG Kwok Keung

Mr. HU Wai Kwok

Head Office and Principal Place

of Business in Hong Kong:

Rooms 1302-05, 13/F.

Manulife Provident Funds Place

345 Nathan Road, Yaumatei

Kowloon

Hong Kong

20 April 2009

To the Shareholders of the Company

Dear Sir or Madam

**RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES**

INTRODUCTION

At the annual general meeting (the "Annual General Meeting") of Lee Kee Holdings Limited (the "Company") to be held on 22 May 2009, the notice of which (the "AGM Notice") is set out in the annual report of the Company for the year ended 31 December 2008 (the "Annual Report 2008"), three Directors of the Company ("Directors") mentioned below will retire and being eligible, offer themselves for re-election. Further, ordinary resolutions, as set out in the AGM Notice, will be proposed at the Annual General Meeting to grant the general mandates to the Board of Directors of the Company (the "Board") to allot and issue and repurchase shares of HK\$0.1 each of the Company (the "Shares").

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with Article 130 of the Company's Articles of Association (the "Articles"), three Directors will retire and being eligible, offer themselves for re-election at the Annual General Meeting. The details of the three Directors are set out below:

Ms. MA Siu Tao ("Ms. Ma"), aged 59, is an Executive Director and the Sales Director of the Company and director of certain subsidiaries of the Company. Ms. Ma joined the Group in 1985 and is now responsible for monitoring the overall sales function of the Group, developing strategies, guiding and leading the sales managers in analysing market information, expanding current and exploring future new businesses. Ms. Ma has been working in the non-ferrous metals industry for more than 24 years. She obtained a Master Degree in Material Engineering from the Yanshan University. Ms. Ma is the Honorary Treasurer of Hong Kong Die-casting and Foundry Association Limited, a Vice President of Asian Knowledge Management Association, an associate of the Professional Validation Council of Hong Kong Industries and a fellow member of the Hong Kong Institute of Directors. Ms. Ma is the spouse of Mr. CHAN Pak Chung ("Mr. Chan") and the mother of Ms. CHAN Yuen Shan, Clara ("Ms. Chan").

Ms. Ma is the spouse of Mr. Chan and the mother of Ms. Chan. Ms. Ma entered into a service contract with the Company for a term of three years and she is entitled for an annual basic salary for HK\$2,160,000 and a discretionary management bonus to be determined by the Remuneration Committee of the Board. Her remuneration is determined by the Board with reference to her responsibilities and then prevailing market conditions.

As recorded in the register required to be kept by the Company under Section 352 of Part XV of the Securities and Futures Ordinance (the "SFO") as at 15 April 2009 (the "Latest Practicable Date"), Ms. Ma is interested in 600,000,000 Shares ^(Note), representing approximately 72.40% of the issued share capital, of the Company. In addition, Ms. Ma and Mr. Chan were granted an option to acquire 3,862,740 and 4,705,860 Shares respectively at a subscription price of HK\$2.136 per Share. As at the Latest Practicable Date, the said share option remained outstanding and neither Ms. Ma nor Mr. Chan has exercised any part thereof.

Note: The 600,000,000 Shares are held by Gold Alliance Global Services Limited ("GAGSL") whose entire share capital is held by Gold Alliance International Management Limited ("GAIML") which is in turn held by HSBC International Trustee Limited ("HSBC Trustee") acting as the trustee of the P.C. CHAN Family Trust. The P.C. CHAN Family Trust is an irrevocable discretionary trust set up by Mr. Chan as settlor and HSBC Trustee as trustee. The discretionary objects of which include Ms. Ma and other family members of Mr. Chan. Ms. Ma, is deemed to be interested in the 600,000,000 Shares under the SFO.

Mr. William Tasman WISE ("Mr. Wise"), aged 65, was appointed as a Non-Executive Director of the Company in September 2006 and re-designated as an Executive Director in August 2007. He is responsible for certain new projects and acts as a director of certain subsidiaries of the Company. Prior to joining the Group, Mr. Wise was the general manager responsible for global marketing and sales for Zinifex Limited. He has held a number of senior positions in the mining and smelting industry for over 40 years. Mr. Wise obtained a Bachelor Degree in Economics from the University of Tasmania.

LETTER FROM THE BOARD

Mr. Wise entered into an agreement with the Company for an initial term of three years commencing from August 2007 and he is entitled to a fixed salary of US\$10,416.67 (equivalent to approximately HK\$81,250) per month and a discretionary management bonus to be determined by Remuneration Committee of the Board. His remuneration is reviewed and determined by the Remuneration Committee of the Company with reference to his responsibilities, qualifications, experience and prevailing market conditions.

Mr. HU Wai Kwok (“Mr. Hu”), aged 36, is an Independent Non-executive Director of the Company appointed in May 2007. He is currently a Vice President of JPMorgan Asset Management Real Assets (Asia) Limited, focusing on infrastructure investments. Prior to that, he was the Vice General Manager of The National Trust & Investments Ltd. (“Natrust”), a company providing financial services in China. Prior to joining Natrust, Mr. Hu was a director of Emerging Markets Partnership. He has over 11 years’ experience in corporate finance and direct investments. Mr. Hu holds a Bachelor Degree in Economics from The University of Hong Kong and a Master Degree in Business Administration from The Chinese University of Hong Kong. Mr. Hu is a Chartered Financial Analyst. Mr. Hu entered into an appointment letter with the Company for a term of two years and he is entitled for a Director’s fee for HK\$180,000. His remuneration is determined by the Board with reference to the then prevailing market conditions.

Save as disclosed herein, none of the above Directors had any interests or short positions in the Shares or underlying Shares (in respect of positions held pursuant to equity derivatives) within the meaning of Part XV of the SFO as at the Latest Practicable Date. None of them had any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company as at the Latest Practicable Date. Furthermore, they did not have any matter that was required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) or that needed to be brought to the attention of the shareholders of the Company as at the Latest Practicable Date.

GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed, which, if passed, will give the Directors a general and unconditional mandate to allot, issue and otherwise deal with new Shares representing up to 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date the resolution is passed (the “Issue Mandate”), since the general mandate previously granted to the Directors at the annual general meeting of the Company held on 27 May 2008 will expire at the conclusion of the forthcoming Annual General Meeting. On the basis of 828,750,000 Shares in issue as at the Latest Practicable Date and no further shares issued after the Latest Practicable Date and before the date of the Annual General Meeting, the Directors could allot, issue and deal with a maximum of 165,750,000 Shares under the Issue Mandate. In addition, conditional upon the proposed resolution to authorise the repurchase of Shares as is more particularly described under the paragraph below headed “GENERAL MANDATE TO REPURCHASE SHARES” being passed, an ordinary resolution will be proposed to authorise the Directors to allot, issue and otherwise deal with new Shares up to an amount equal to the aggregate nominal amount of the Shares purchased under the authority to

LETTER FROM THE BOARD

repurchase. In accordance with the Listing Rules, the Company may not make a new issue of securities or announce a proposed new issue of securities for a period of 30 days after any repurchase of securities by it, other than an issue of securities pursuant to the exercise of warrants, share options or similar instruments requiring the Company to issue securities which are outstanding prior to such repurchase, without the prior approval of the Stock Exchange.

GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, an ordinary resolution will also be proposed granting the Directors a general mandate to repurchase Shares which shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date the resolution is passed (the "Repurchase Mandate") since the general mandate previously granted to the Directors at the annual general meeting of the Company held on 27 May 2008 will expire at the conclusion of the forthcoming Annual General Meeting. In accordance with the Listing Rules, all proposed repurchases of Shares by the Company must be approved by the shareholders by way of ordinary resolution, either by way of general mandate or by specific approval in relation to specific transactions. Furthermore, the Company is required under the Listing Rules to send to its shareholders an explanatory statement containing all the information reasonably necessary to enable the shareholders to make an informed decision on whether to vote for or against the resolution to approve the granting of the Repurchase Mandate. This document sets out such information in relation to the Repurchase Mandate.

EXPLANATORY STATEMENT

General mandate to repurchase Shares

This section includes the information concerning the Repurchase Mandate required by the Listing Rules and the Stock Exchange.

(a) Exercise of the Repurchase Mandate

Exercise in full of the Repurchase Mandate, on the basis of 828,750,000 Shares in issue as at the Latest Practicable Date and no further shares issued after the Last Practicable Date and before the date of the Annual General Meeting, could accordingly result in up to 82,875,000 Shares being repurchased by the Company during the period from the passing of Resolution No. 5 as set out in the AGM Notice up to (i) the conclusion of the next annual general meeting of the Company; or (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 to be held; or (iii) the passing of an ordinary resolution by the shareholders in general meeting revoking, varying or renewing the Repurchase Mandate, whichever occurs first.

LETTER FROM THE BOARD

(b) Reasons for repurchases

Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and its shareholders. 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 its earnings per Share.

(c) Funding of repurchases

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles and the applicable laws and regulations of the Cayman Islands. The Company may not purchase its own securities on 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.

(d) General

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the Company's Annual Report 2007) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

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, the Memorandum and Articles and the applicable laws of the Cayman Islands.

As at the Latest Practicable Date and to the best of the knowledge of the Directors, having made all reasonable enquiries, none of the Directors nor their associates (as defined under the Listing Rules) had a present intention to sell Shares to the Company.

No connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell Shares to the Company or has undertaken to the Company not to do so.

Hong Kong Code on Takeovers and Mergers

If, as a result of a share repurchase, a shareholder's proportionate interest in the voting capital of the Company increases, such increase will be treated as an acquisition for the purposes of the Hong Kong Code on Takeovers and Mergers (the "Takeover Code") and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a general offer for Shares under Rule 26 of the Takeover Code.

LETTER FROM THE BOARD

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, GAGSL was interested in 600,000,000 Shares, representing approximately 72.40% of the issued share capital of the Company and by virtue of the SFO, Mr. Chan and Ms. Ma, Directors of the Company, are deemed to be interested in the said 600,000,000 Shares. In the event that the Directors exercised in full the power to repurchase Shares in accordance with the terms of the ordinary resolution to be proposed at the Annual General Meeting, the total interests of GAGSL in the Company would be increased to approximately 80.44% of the issued share capital of the Company and such increase would not give rise to an obligation to make a general offer for Shares under Rule 26 of the Takeover Code.

The Directors are not aware of any consequence which would arise under the Takeover Code as a consequence of any repurchases by the Company of its Shares under the Repurchase Mandate.

However, as the minimum amount of Shares to be held by the public cannot be less than 25% of the issued Shares of the Company, in the event the Directors exercise the power to repurchase Shares under the Repurchase Mandate, such mandate will not be exercised in full.

Miscellaneous

During the six months preceding the Latest Practicable Date, no Shares were repurchased by the Company.

During each of the twelve months preceding the Latest Practicable Date, the highest and lowest prices at which the Shares were traded on the Stock Exchange were as follows:–

Period/Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2008		
April	0.700	0.600
May	0.900	0.640
June	0.700	0.600
July	0.600	0.500
August	0.500	0.400
September	0.460	0.360
October	0.405	0.191
November	0.350	0.230
December	0.380	0.290
2009		
January	0.420	0.330
February	0.390	0.250
March	0.420	0.280
April (up to the Latest Practicable Date)	0.680	0.465

LETTER FROM THE BOARD

RECOMMENDATION

The Directors are of the opinion that the re-election of retiring Directors, Issue Mandate and the Repurchase Mandate are in the best interests of the Company and recommend that you vote in favour of the ordinary resolutions to be proposed at the Annual General Meeting.

AGM NOTICE

The AGM Notice is set out in the Annual Report 2008.

A form of proxy is enclosed with the Annual Report 2008 for use at the Annual General Meeting. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete and return the form of proxy to the Company's Head Office and Principal Place of Business in, Hong Kong at Room 1302-05, 13th Floor, Manulife Provident Funds Place, 345 Nathan Road, Yaumatei, Kowloon, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion of a form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish.

PROCEDURE FOR DEMANDING A POLL AT THE ANNUAL GENERAL MEETING

Pursuant to Article 90 of the Articles, a poll may be demanded at the Annual General Meeting by:

1. the Chairman of the meeting; or
2. at least five members of the Company present in person (or in the case of a corporation, by its duly authorised representative) or by proxy and entitled to vote; or
3. any member or members of the Company present in person (or in the case of a corporation, by its duly authorised representative) or by proxy and representing in the aggregate not less than one-tenth of the total voting rights of all members of the Company having the right to attend and vote at the meetings; or
4. any member or members of the Company present in person (or in the case of a corporation, by its duly authorised representative) or by proxy and holding shares conferring a right to attend and vote at the meeting on which there have been paid up sums in the aggregate equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

Yours faithfully
By order of the Board
CHAN Pak Chung
Chairman