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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 **VEDAN INTERNATIONAL (HOLDINGS) LIMITED**, you should at once hand this circular to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser(s) or the transferee(s).

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

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The logo for VEDAN INTERNATIONAL. The word "VEDAN" is in a large, bold, black sans-serif font. The letter "V" is stylized with a white circle inside its top curve. The word "INTERNATIONAL" is in a smaller, italicized, black sans-serif font below "VEDAN".

*INTERNATIONAL*

**VEDAN INTERNATIONAL (HOLDINGS) LIMITED**

**味丹國際（控股）有限公司**

*(Incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock code: 2317)**

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

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A notice convening the annual general meeting of the Company to be held at Plaza 4, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, WanChai, Hong Kong on Tuesday, 24 May 2011 at 3:00 p.m. is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy accompanying the notice of the annual general meeting in accordance with the instructions printed thereon and return it together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of that power of attorney or authority to the Company's principal place of business in Hong Kong, at Suite 3706, 37th Floor, Shun Tak Centre, West Tower, 200 Connaught Road Central, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjourned meeting. Completion of the form of proxy and its return to the Company will not preclude you from attending, and voting at, the annual general meeting if you so wish and in such event, the form of proxy will be deemed to be revoked.

15 April 2011

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## DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Plaza 4, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, WanChai, Hong Kong on Tuesday, 24 May 2011 at 3:00 p.m., or any adjournment thereof;
“Articles of Association”	the articles of association of the Company;
“associate(s)”	has the meaning ascribed thereto under the Listing Rules;
“Billion Power”	Billion Power Limited, a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of Taiwan Vedan, which holds 460,237,609 Shares as at the Latest Practicable Date;
“Board”	the board of Directors;
“Company”	Vedan International (Holdings) Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange;
“Concord Worldwide”	Concord Worldwide Holdings Ltd., a company incorporated in the British Virgin Islands and beneficially owned by Messrs. Yang, Kun-Chou, Yang, Kun-Hsiang, Yang, Yung-Huang and Yang, Yung-Jen as to 26.7 per cent., 26.7 per cent., 26.7 per cent., and 19.9 per cent., respectively, all of whom together with Concord Worldwide Holdings Ltd., are members of the Yang Family. It directly holds 127,297,646 Shares as at the Latest Practicable Date
“connected person”	has the meaning ascribed thereto under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;

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## DEFINITIONS

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“High Capital”	High Capital Investments Limited, a company incorporated in the British Virgin Islands and beneficially owned by Messrs. Yang, Chen-Wen, Yang, Tung, Yang, Wen-Hu, Ms. Yang, Wen-Yin, Ms. Yang, Shu-Hui and Ms. Yang, Shu-Mei as to 26.33 per cent., 26.33 per cent., 26.33 per cent., 7 per cent., 7 per cent., and 7 per cent., respectively, all of whom, together with High Capital Investments Limited, are members of the Yang Family. It directly holds 127,297,646 Shares as at the Latest Practicable Date
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“King International”	King International Limited, a company incorporated in the British Virgin Islands and beneficially owned by Messrs. Yang, Tou-Hsiung, Yang, Cheng, Yang, Wen-Chung and Yang, Ching-Han as to 40 per cent., 20 per cent., 20 per cent., and 20 per cent., respectively, all of whom, together with King International Limited, are members of the Yang Family. It directly holds 169,730,196 Shares as at the Latest Practicable Date
“Latest Practicable Date”	13 April 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the 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;
“MSG”	acronym as “monosodium glutamate”, which is a white odorless crystalline compound that is a salt of GA; it is used as a food flavour enhancing product;

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## DEFINITIONS

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“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“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 US\$0.01 per share in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s) from time to time;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Taiwan Vedan”	味丹企業股份有限公司 (Vedan Enterprise Corporation*) (formerly known as 味丹工業股份有限公司 (Vedan Industrial Corporation*) and 味正食品工業股份有限公司 (Ve Cheng Food Industry Corporation*)), a company incorporated in Taiwan and ultimately owned by the Yang Family;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers;
“US\$”	United States dollars, the lawful currency of the United States of America; and
“Yang Family”	Messrs. Yang, Tou-Hsiung, Yang, Wen-Chung, Yang, Cheng, Yang, Ching-Han, Yang, Yung-Huang, Yang, Kun-Hsiang, Yang, Kun-Chou, Yang, Yung-Jen, Yang, Chen-Wen, Yang, Wen-Hu, Yang, Tung, Ms. Yang, Wen-Yin, Ms. Yang, Shu-Hui and Ms. Yang, Shu-Mei and their respective associates, King International, Concord Worldwide, High Capital, Taiwan Vedan, 東海醱酵工業股份有限公司 (Tung Hai Fermentation Industrial Co., Ltd.*) and Billion Power.

\* For identification purpose only

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## LETTER FROM THE BOARD

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INTERNATIONAL

### VEDAN INTERNATIONAL (HOLDINGS) LIMITED 味丹國際（控股）有限公司

*(Incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock code: 2317)**

*Executive Directors:*

Mr. Yang, Tou-Hsiung

Mr. Yang, Cheng

Mr. Yang, Kun-Hsiang

Mr. Yang, Chen-Wen

*Non-executive Directors:*

Mr. Huang, Ching-Jung

Mr. Chou, Szu-Cheng

*Independent Non-executive Directors:*

Mr. Chao, Pei-Hong

Mr. Ko, Jim-Chen

Mr. Chen Joen-Ray

*Registered Office:*

Century Yard

Cricket Square

Hutchins Drive

P.O. Box 2681 GT

George Town

Grand Cayman

British West Indies

*Principal place of business*

*in Hong Kong:*

Suite 3706, 37th Floor

Shun Tak Centre, West Tower

200 Connaught Road Central

Hong Kong

15 April 2011

*To the Shareholders*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the AGM for, amongst other things, (i) the adoption of the audited consolidated financial statements of the Company and the reports of the Directors and the auditors; (ii) the declaration of a final dividend; (iii) the re-election of retiring Directors; (iv) the re-appointment of the auditors; and (v) the granting of the general mandates to repurchase and issue Shares to the Directors.

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## **LETTER FROM THE BOARD**

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### **2. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS**

The annual report 2010 incorporating the audited consolidated financial statements of the Company and the reports of the Directors and the auditors for the year ended 31 December 2010 will be sent to the Shareholders on 15 April 2011. The audited consolidated financial statements of the Company have been reviewed by the audit committee of the Company.

### **3. DECLARATION OF FINAL DIVIDEND**

The Board has recommended a final dividend of 0.240 US cents per Share for the year ended 31 December 2010 in cash and such final dividend will be paid on Friday, 18 June 2010. The register of members will be closed from Tuesday, 31 May 2011 to Friday, 3 June 2011, both dates inclusive, during which period no transfer of Shares can be registered. In order to qualify for the proposed final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrars in Hong Kong, Tricor Tengis Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 27 May 2011.

### **4. RE-ELECTION OF RETIRING DIRECTORS**

According to Article 87 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Mr. Huang, Ching-Jung, Mr. Ko, Jim-Chen and Mr. Chen Joen-Ray will retire from office by rotation in accordance with Article 87 of the Articles of Association and being eligible, will offer themselves for re-election at the AGM.

Details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### 5. RE-APPOINTMENT OF AUDITORS

The Board (which agreed with the view of the audit committee of the Company) recommended that, subject to the approval of the Shareholders at the AGM, PricewaterhouseCoopers be re-appointed as the auditors of the Company for the year of 2011.

### 6. GENERAL MANDATES TO REPURCHASE AND TO ISSUE SHARES

At the annual general meeting of the Company held on 25 May 2010, ordinary resolutions were passed, amongst other things, giving general mandates to the Directors (a) to repurchase the Shares on the Stock Exchange (or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for that purpose) of up to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at 25 May 2010; and (b) to allot, issue and deal with the Shares with an aggregate nominal value not exceeding the sum of (i) 20 per cent. of the aggregate nominal value of the share capital of the Company in issue as at 25 May 2010, and (ii) (authorised by a separate ordinary resolution as required by the Listing Rules) the aggregate nominal amount of Shares repurchased by the Company.

Under the terms of the Articles of Association, the Listing Rules and/or any applicable laws, these general mandates will lapse at the conclusion of the annual general meeting of the Company for 2011 (i.e. the AGM), unless renewed at that meeting. Resolutions will be proposed at the AGM to approve the granting of general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange (or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for that purpose) of up to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of such resolution, namely, up to a maximum of 152,274,200 Shares on the basis that the issued share capital of the Company comprised 1,522,742,000 Shares as at the date of the AGM; and
- (b) to allot, issue and deal with the Shares with an aggregate nominal value not exceeding the sum of (i) 20 per cent. of the aggregate nominal value of the share capital of the Company in issue as at the date of passing such resolution, namely, up to a maximum of 304,548,400 Shares on the basis that the issued share capital of the Company comprised 1,522,742,000 Shares as at the date of the AGM, and (ii) (authorised by a separate ordinary resolution as required by the Listing Rules) the aggregate nominal amount of Shares repurchased by the Company.



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## LETTER FROM THE BOARD

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The general mandates will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in ordinary resolutions number (5) and (6) set out in the notice of the AGM. The explanatory statement as required by the Listing Rules to be sent to the Shareholders in connection with the proposed repurchase mandate is set out in Appendix I to this circular.

### 7. ANNUAL GENERAL MEETING

Notice of the AGM is set out on pages 14 to 18 of this circular. A form of proxy for use at the AGM is enclosed. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of that power of attorney or authority to the Company's principal place of business in Hong Kong, at Suite 3706, 37th Floor, Shun Tak Centre, West Tower, 200 Connaught Road Central, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting. Completion of the form of proxy and its return to the Company will not preclude you from attending, and voting at, the AGM if you so wish and in such event, the form of proxy will be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM will be taken by poll. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 8. RECOMMENDATIONS

The Directors believe that the resolutions number (1) to (7) as set out in the notice of the AGM are all in the interests of the Company and its shareholders. Accordingly, the Directors recommend you to vote in favour of all such resolutions to be proposed at the AGM.

### 9. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,  
**Yang, Kun-Hsiang**

*Executive Director and Chief Executive Officer*

*The following contains the particulars that are required by the Listing Rules to be sent to the Shareholders in connection with the proposed general mandate for repurchase of Shares:*

- (a) The proposed general repurchase mandate will authorise the repurchase by the Company of up to 10 per cent. of the Shares in issue at the date of passing the resolution to approve the general repurchase mandate. As at the Latest Practicable Date, the number of Shares in issue was 1,522,742,000 Shares. On the basis of such figure (and assuming no new Shares will be issued or no Share will be repurchased after the Latest Practicable Date and up to the date of passing of such resolution), exercise in full of the general repurchase mandate would result in the repurchase by the Company of up to 152,274,200 Shares.
- (b) The Directors believe that the general authority from the Shareholders to enable repurchase of Shares is in the interests of the Company and the Shareholders. Such repurchases may, depending on the circumstances and the market conditions, lead to an increase in net assets and/or earnings per Share. The Directors are seeking the grant of a general mandate to repurchase Shares to give the Company the flexibility to do so if and when appropriate. The number(s) of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances and the market conditions then pertaining.
- (c) The funds required for any repurchase would be derived from the distributable profits of the Company legally available for such purpose in accordance with the Company's constitutive documents, the Listing Rules and the applicable laws of the Cayman Islands.
- (d) In the event that the general repurchase mandate were exercised in full at any time during the proposed repurchase period, there could be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent audited accounts for the year ended 31 December, 2010). However, the Directors do not propose to exercise the general repurchase mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing level which in the opinion of the Directors is from time to time appropriate for the Company.

- (e) There are no Directors or (to the best of the knowledge of the Directors, having made all reasonable enquiries) any associates (as defined in the Listing Rules) of the Directors of the Company who have a present intention, in the event that the general repurchase mandate is granted by the Shareholders, to sell Shares to the Company.
- (f) The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the general mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.
- (g) As at the Latest Practicable Date, to the best of the Directors' knowledge:
  - (i) King International, Concord Worldwide, High Capital, Yang, Tou-Hsiung, Yang Cheng, Yang, Wen-Chung, Yang, Ching-Han, Yang, Kun-Chou, Yang, Kun-Hsiang, Yang, Yung-Huang, Yang, Yung-Jen, Yang, Chen-Wen, Yang, Tung, Yang, Wen-Hu, Yang, Wen-Yin, Yang, Shu-Hui, Yang, Shu-Mei, Taiwan Vedan and Billion Power were the controlling shareholders of the Company and together held an aggregate of approximately 58.09% of the issued share capital of the Company as at such date. On such basis, if the Directors exercise in full the repurchase mandate, then the aggregate percentage of shareholding of such controlling shareholders in the Company would increase to 64.54%, but such increase will not give rise to any obligation under Rule 26 of the Takeovers Code to make a mandatory offer.
  - (ii) Billion Power held an aggregate of approximately 30.22% of the issued share capital of the Company as at such date. On such basis, if the Directors exercise in full the repurchase mandate, then the aggregate percentage of such shareholding in the Company would increase to 33.58%. Such increase may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. At present, the Directors do not intend to exercise the repurchase mandate to such extent as will give rise to such obligation.

- (h) No purchase of Shares has been made by the Company in the six months prior to the Latest Practicable Date.
- (i) No connected persons (as defined in the Listing Rules) of the Company have notified the Company of a present intention to sell Shares to the Company and no such persons have undertaken not to sell Shares to the Company in the event that the general repurchase mandate is granted by shareholders of the Company.
- (j) The highest and lowest prices at which Shares were traded on the Stock Exchange in each of the previous twelve months (and April 2011 through to the Latest Practicable Date) are as follows:

	<b>Highest</b> <i>(HK\$)</i>	<b>Lowest</b> <i>(HK\$)</i>
April 2010	1.03	0.90
May 2010	0.98	0.82
June 2010	0.90	0.77
July 2010	0.87	0.78
August 2010	0.85	0.59
September 2010	0.69	0.60
October 2010	0.70	0.63
November 2010	0.67	0.61
December 2010	0.64	0.61
January 2011	0.81	0.63
February 2011	0.74	0.66
March 2011	0.71	0.61
April 2011 (through to the Latest Practicable Date)	0.73	0.65

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## APPENDIX II                      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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*This appendix sets out the details of each of the Directors proposed to be re-elected at the Annual General Meeting pursuant to Rule 13.74 of the Listing Rules:*

- (a) **Mr. Huang, Ching-Jung**, aged 57, a non-executive Director of the Company. Mr. Huang, Ching-Jung graduated from the department of accounting and statistics of the National Taichung Commercial College, Taiwan in 1974. Mr. Huang Ching-Jung has approximately 33 years' experience in administration and finance. Mr. Huang, Ching-Jung is also a director of Ve Wong Corporation, a director of Vietnam Vedan, chairman of Shanghai Vedan and Xiamen Maotai, and a vice president of Taiwan Vedan, one of the controlling shareholders of the Company.

Mr. Huang, Ching-Jung has entered into a service agreement with the Company for a term of one year commencing on 27 June 2003 and thereafter shall continue from year to year until terminated by the giving of one month's notice in writing thereof by either party to the other. In accordance with the service agreement, Mr. Huang, Ching-Jung is entitled to reimbursement of traveling expenses in the sum of US\$3,000 per quarter of each year of service. Mr. Huang, Ching-Jung was entitled to director's emoluments of US\$13,000 for the year ended 31 December 2010. The emoluments of Mr. Huang, Ching-Jung have been determined by the Company with reference to prevailing market standards.

As at the Latest Practicable Date, Mr. Huang, Ching-Jung was interested in 200,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Huang, Ching-Jung had not been a director in any other listed company in the past three years. Mr. Huang, Ching-Jung does not have any relationship with any other Directors or senior management or any substantial or controlling shareholders of the Company. Mr. Huang, Ching-Jung has not been and is not involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to the proposed re-election of Mr. Huang, Ching-Jung as a non-executive Director of the Company.

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## APPENDIX II                      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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- (b) **Mr. Ko, Jim Chen**, aged 50, an independent non-executive Director of the Company. Mr. Ko, Jim Chen has been the executive partner of Weyong International & Co., Certified Public Accountants, Taiwan since 2000. Mr. Ko, Jim Chen graduated with a Bachelor of Business Degree from Feng Chia University, Taiwan, and further obtained a Master of Science in Accounting in the University of Delaware, USA.

Mr. Ko, Jim Chen has not entered into service contract with the Company, and has no fixed term of service with the Company but will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company.

Mr. Ko, Jim Chen is entitled to reimbursement of traveling expenses in the sum of US\$3,000 per quarter of each year of service. Mr. Ko, Jim Chen was entitled to director's emoluments of US\$12,000 for the year ended 31 December 2010. Other than the reimbursement of traveling expenses, Mr. Ko, Jim Chen is not entitled to any other payment or discretionary bonus. The amount of Mr. Ko, Jim Chen's emoluments is determined by the Company with reference to prevailing market conditions.

Mr. Ko, Jim Chen did not hold any other directorship in other listed public companies during the past three years except he is an independent supervisor of Higher Way Electronic Co., Ltd, a company listed in Taiwan OTC market in 2004. Mr. Ko, Jim Chen is not connected with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Ko, Jim Chen does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Ko, Jim Chen has not been and is not involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to the proposed re-election of Mr. Ko, Jim Chen as an independent non-executive Director of the Company.

- (c) **Mr. Chen, Joen-Ray**, aged 51, an independent non-executive Director of the Company. Mr. Chen, Joen-Ray holds a Master of Business Administration Degree from the Eastern Illinois State University, and a Bachelor Degree from the National Taiwan University. Mr. Chen, Joen-Ray is presently the Managing Director of 瑞展產經研究股份有限公司 (Ray Wing Research and Investment Corporation). He has more than 23 years of experience in securities business in Taiwan and was the Vice Chairman and General Manager of Yuanta Core Pacific Capital Management Corp. (元大證券投資顧問股份有限公司), the Chairman of Concord Securities Investment & Consulting Corp. (康和證券投資顧問股份有限公司) and the Senior Vice President of Concord Securities Corp. (康和證券股份有限公司).

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## **APPENDIX II                      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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From 1 September 2005 to 1 March 2007, Mr. Chen, Joen-Ray was a director of Epitech Technology Corp. (元矽光電科技股份有限公司), a company which was listed on the Taiwan Stock Exchange Corporation in Taiwan, and he had ceased to be a director of Epitech Technology Corp. (元矽光電科技股份有限公司) when it was delisted from The Taiwan Stock Exchange Corporation after its merger with two other listed companies. Except as disclosed above, Mr. Chen, Joen-Ray did not hold any other directorship in any listed companies in the last three years. Further, Mr. Chen, Joen-Ray does not hold any other positions with the Company or other members of the Group and does not have any relationship with any of the directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries.

Mr. Chen, Joen-Ray has entered into a service agreement with the Company for a term of one year commencing on 1 April, 2008. Mr. Chen, Joen-Ray and the Company may, upon or before the expiration of the original term or any renewed term (as the case may be) thereof, agree in writing to extend the term of the service agreement for another year. If the Company and Mr. Chen, Joen-Ray do not agree to extend, the service agreement shall lapse upon the expiration of the original term or any renewed term (as the case may be) of the service agreement. During the renewed term, Mr. Chen, Joen-Ray's appointment may be terminated by the giving of one month's notice in writing by either party to the other. Notwithstanding this, Mr. Chen, Joen-Ray will be subject to vacation of office, retirement by rotation and re-election at annual general meetings of the Company in accordance with the provisions of the Articles of Association of the Company. In accordance with the service agreement, Mr. Chen, Joen-Ray will be entitled to reimbursement of traveling expenses in the sum of US\$3,000 per quarter of each year of service, which is determined by the Board with reference to prevailing market standards. Mr. Chan, Joen-Ray was entitled to director's enrolment of US\$12,000 for the year ended 31 December 2010.

As at the Latest Practicable Date, Mr. Chen, Joen-Ray does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chen, Joen-Ray has not been and is not involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to the proposed re-election of Mr. Chen, Joen-Ray as an independent non-executive Director of the Company.

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## NOTICE OF ANNUAL GENERAL MEETING

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INTERNATIONAL

### VEDAN INTERNATIONAL (HOLDINGS) LIMITED

味丹國際（控股）有限公司

*(Incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock code: 2317)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Shareholders of Vedan International (Holdings) Limited will be held at Plaza 4, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, WanChai, Hong Kong on 24 May 2011 (Tuesday) at 3:00 p.m. for the purpose of transacting the following business:

As ordinary business:

- (1) To consider and adopt the Audited Consolidated Financial Statements and the Reports of the Directors and Auditors for the year ended 31 December 2010.
- (2) To consider and declare a final dividend of 0.240 US cents per Share for the year ended 31 December 2010.
- (3) To re-elect retiring Directors
  - (a) Mr. Huang, Ching-Jung
  - (b) Mr. Ko, Jim-Chen
  - (c) Mr. Chen Joen-Ray.
- (4) To re-appoint PricewaterhouseCoopers as Auditors of the Company and authorise the Directors to fix their remuneration.



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## NOTICE OF ANNUAL GENERAL MEETING

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As special business, to consider and, if thought fit, to pass with or without modification the following resolutions as ordinary resolutions:

### ORDINARY RESOLUTIONS

(5) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to purchase shares (“**Shares**”) in the capital of the Company be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Share Repurchases pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution (5), and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution (5), “**Relevant Period**” means the period from the passing of this Resolution (5) 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 law to be held; and
  - (iii) the revocation or variation of the authority given under this Resolution (5) by ordinary resolution of shareholders of the Company in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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(6) “THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional 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;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company 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 of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) any executive or employee share option or incentive scheme, or (ii) a Rights Issue, or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company, shall not exceed the aggregate of:
  - (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution (6); plus
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of share capital of the Company repurchased by the Company subsequent to the passing of this Resolution (6) (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution (6)),

and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purposes of this Resolution (6):

“**Relevant Period**” means the period from the passing of this Resolution (6) until whichever is the earliest of:

- (aa) the conclusion of the next annual general meeting of the Company;
- (bb) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (cc) the revocation or variation of the approval given under this Resolution by ordinary resolution of shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of shares, or an offer of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Company or by the Directors of the Company to holders of shares of the Company or any class thereof on the register 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 of the Company 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 any stock exchange in, any territory outside Hong Kong).”

(7) “**THAT** the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with any additional Shares pursuant to Resolution (6) above be and is hereby extended by the addition thereto 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 (5) above, provided that such extended 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 passing this Resolution (7).”

By Order of the Board

**Lo Chi Man**

*Company Secretary*

Hong Kong, 15 April 2011

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## NOTICE OF ANNUAL GENERAL MEETING

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*Principal place of business in Hong Kong:*

Suite 3706, 37th Floor  
Shun Tak Centre, West Tower  
200 Connaught Road Central  
Hong Kong

*Notes:*

1. A form of proxy for use at the Annual General Meeting is enclosed.
2. Any member of the Company entitled to attend and vote at a meeting convened by the above notice is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company.
3. In order to be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of that power of attorney or authority, must be deposited with the Company's principal place of business in Hong Kong at Suite 3706, 37th Floor, Shun Tak Centre, West Tower, 200 Connaught Road Central, Hong Kong, not less than 48 hours before the time appointed for the holding of the annual general meeting or adjourned meeting.
4. In the case of joint holders of any Share, any one of such persons may vote at the annual general meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the annual general 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 in respect of the joint holding.
5. The register of members will be closed from Tuesday, 31 May 2011 to Friday, 3 June 2011, both dates inclusive, during which period no transfer of Shares can be registered. In order to qualify for the proposed final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrars in Hong Kong, Tricor Tengis Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 27 May 2011.