
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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.



UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED

環球實業科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1026)

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

A notice convening an annual general meeting of Universal Technologies Holdings Limited to be held at Units 231–233, Building 2, Phase One, No. 1 Science Park West Avenue, Shatin, New Territories, Hong Kong, at 11 a.m. on Friday, 6 May 2011 is set forth on pages 17 to 20 of this circular. Whether or not you are able to attend the AGM in person, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with Hong Kong Registrars Limited, the branch share registrar and transfer office of the Company, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

29 March 2011

CONTENTS

	<i>Page</i>
Definitions	1–2
Letter From The Board	3–8
Appendix I — Explanatory Statement on Repurchase Mandate	9–13
Appendix II — Details of the Directors to be Re-elected	14–16
Notice of Annual General Meeting	17–20

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Units 231–233, Building 2, Phase One, No. 1 Science Park West Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong, at 11 a.m. on Friday, 6 May 2011
“Articles”	the articles of association of the Company, as amended from time to time
“Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Universal Technologies Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares are listed and traded on the Stock Exchange of Hong Kong Limited
“Connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Share Option Scheme”	the share option scheme adopted by the Company on 12 October 2001, which was terminated on 22 June 2010 when the listing of the Shares was transferred from the GEM to the Main Board of the Stock Exchange
“Share Option Scheme”	the share option scheme adopted by the Company on 12 August 2010
“HK\$” or “Hong Kong Dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	25 March 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Issue Mandate”	an ordinary resolution will be proposed in the AGM to grant the Directors a general mandate to allot, issue and deal with shares not exceeding 20% of the share capital of the Company in issue as at the date of passing the resolution of the New Issue Mandate

DEFINITIONS

“Repurchase Mandate”	an ordinary resolution will be proposed in the AGM to grant the Directors a general mandate to repurchase issued shares of HK\$0.01 each in the capital of the Company, on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the Shares of the Company may be listed, up to a maximum of 10% of the share capital of the Company in issue as at the date of passing the resolution of the Repurchase Mandate
“Resolution No. 5(A)”	ordinary resolution no. 5(A) as set out in the Notice of AGM
“Resolution No. 5(B)”	ordinary resolution no. 5(B) as set out in the Notice of AGM
“Resolution No. 5(C)”	ordinary resolution no. 5(C) as set out in the Notice of AGM
“Resolution No. 5(D)”	ordinary resolution no. 5(D) as set out in the Notice of AGM
“RMB”	Chinese Yuan, the lawful currency of the PRC
“Scheme Mandate Limit”	the total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme, which must not in aggregate exceed 10% of the Shares in issue as the date on which the Share Option Scheme is approved by way of ordinary resolution of the shareholders in the extraordinary general meeting on 12 August 2010 and thereafter, if refreshed, shall not exceed 10% of the Shares in issue as at the date of the approval of the refreshed limit by the Shareholders
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers and Share Repurchase
“%”	per cent



UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED

環球實業科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1026)

Executive Directors:

Mr. Lau Yeung Sang (*Chairman*)
Mr. Liu Ruisheng
Madam Luan Yumin
Madam Ren Lili
Mr. Chang Hung Lun

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Non-Executive Director:

Mr. Chow Cheuk Lap

Head Office and

Principal Place of Business:

Units 231–233
Building 2 Phase One
No. 1 Science Park
West Avenue
Hong Kong Science Park
Shatin
New Territories
Hong Kong

Independent Non-Executive Directors:

Mr. Meng Lihui
Mr. Fong Heung Sang
Mr. Liu Ji

29 March 2011

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM for the year ended 31 December 2010 of the Company to be held at Units 231–233, Building 2, Phase One, No. 1 Science Park West Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong at 11 a.m. on Friday, 6 May 2011. This includes: (i) the ordinary resolutions granting the Directors

LETTER FROM THE BOARD

general mandates to issue new Shares and to repurchase Shares; (ii) the ordinary resolution for refreshment of the Scheme Mandate Limit; and (iii) the ordinary resolution for re-election of Directors.

GENERAL MANDATES

On 7 May 2010, ordinary resolutions were passed by the shareholders of the Company giving general unconditional mandates to the Board to:

- (1) allot, issue and deal with additional Shares 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 passing this resolution on 7 May 2010;
- (2) repurchase such number of Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution on 7 May 2010;

The above general mandates will lapse at the conclusion of the AGM. It is therefore proposed to seek for your approval of the ordinary resolutions to be proposed at the AGM to give fresh general mandates to the Board.

NEW ISSUE MANDATE

At the AGM, Resolution No. 5(A) will be proposed which, if passed, will give the Board the New Issue Mandate.

In addition, conditional upon the Resolution No. 5(A) and Resolution No. 5(B) being passed, the aggregate nominal amount of the share capital repurchased by the Company under the Resolution No. 5(B) shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Board pursuant to Resolution No. 5(A) in order to provide flexibility for issuing new shares when it is in the interests of the Company.

REPURCHASE MANDATE

At the AGM, Resolution No. 5(B) will be proposed to grant to the Directors the Repurchase Mandate. Under such mandate, the number of shares that the Company may repurchase shall not exceed 10% of the share capital of the Company in issue on the date of passing the resolution.

Details of Resolution No. 5(A) and Resolution No. 5(B), together with the extensions of the New Issue Mandate and the Repurchase Mandate as stated in Resolution No. 5(C), are set out in notice of AGM.

LETTER FROM THE BOARD

EXPLANATORY STATEMENT

This circular contains the explanatory statement in compliance with the Listing Rules and to give all the information reasonably necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the granting of a mandate to the Directors to exercise the powers of the Company to repurchase its own Shares.

REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT

The GEM Share Option Scheme adopted by the Company on 12 October 2001 was terminated, upon the listing of the shares of the Company being transferred from GEM to the Main Board of the Stock Exchange on 22 June 2010. The Board adopted a new share option scheme (“Share Option Scheme”) which is compliance with the Listing Rules and obtained the approval of the shareholders in accordance with the Listing Rules at the Company’s extraordinary general meeting held on 12 August 2010.

Upon termination of the GEM Share Option Scheme, no further options may be offered thereunder. However, in respect of the outstanding options, the provisions of the GEM Share Option Scheme shall remain in force. The outstanding options granted under the GEM Share Option Scheme shall continue to be subject to the provision of the GEM Share Option Scheme.

Under the rules of the Share Option Scheme:

- (i) the number of Shares subject to Options that may be granted shall not exceed 10% of the Shares in issue at the date of approval of the Share Option Scheme or of the refreshment of the Scheme Mandate Limit;
- (ii) the Company may seek Shareholders’ approval to renew the Scheme Mandate Limit. However, the Scheme Mandate Limit as refreshed shall not exceed 10% of the Shares in issue as at the date of the aforesaid Shareholders’ approval. Options previously granted under the Share Option Scheme and other share option schemes (including those outstanding, cancelled, lapsed in accordance with the schemes or exercised options) will not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed. A circular must be sent to Shareholders in connection with the meeting at which their approval will be sought;
- (iii) the Company may seek separate approval of the Shareholders in general meeting to grant Options beyond the Scheme Mandate Limit to participants specifically identified by the Company before the aforesaid Shareholders’ meeting where such approval is sought; and
- (iv) the overall limit on the number of Shares which may be issued upon the exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme and any other option scheme of the Company must not in aggregate exceed 30% of the total number of Shares in issue from time to time.

LETTER FROM THE BOARD

After the Scheme Mandate Limit as approved by the shareholders at 12 August 2010, the Board is able to grant options for subscription of up to a total of 155,527,885 shares being 10% of the total number of the Shares in issue on such date.

Since then and up to the Latest Practicable Date, options carrying the rights to subscribe for up to a total of 155,520,000 Shares, representing approximately 10.19% of the total number of Shares in issue as at the Latest Practicable Date, have been granted under the Share Option Scheme and which were outstanding.

As at the Latest Practicable Date, there were 215,940,000 outstanding options, including the 60,420,000 options granted under the GEM share option scheme of the Company dated 12 October 2001.

The total number of options outstanding under the Share Option Scheme and the GEM Share Option Scheme was 215,940,000, representing approximately 14.15% of the total number of Shares in issue as at the Latest Practicable Date.

The Directors consider that the Company should refresh the Scheme Mandate Limit so that the Company can have more flexibility to provide incentive to Participants by way of granting Options to them. If the refreshment of the existing Scheme Mandate Limit is approved at the AGM, based on the 1,526,218,858 Shares in issue as at the Latest Practicable Date and assuming no new Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors will be able to grant Options to subscribe for up to a total of 152,621,885 Shares, representing 10% of the issued ordinary share capital of the Company as at the date of the AGM. The number of Shares which may be issued upon exercise of such maximum amount of Options which may be granted after approval of the refreshment of the Scheme Mandate Limit plus the 215,940,000 Options outstanding as at the Latest Practicable Date will not exceed 30% of the total number of Shares in issue.

The proposed refreshment of the Scheme Mandate Limit will be conditional upon the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, such number of Shares, representing 10 per cent. of the Shares in issue as at the date of AGM, which may fall to be allotted and issued pursuant to the exercise of Options which may be granted under the Share Option Scheme up to the refreshed Scheme Mandate Limit.

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

The Directors consider that the refreshment of the Scheme Mandate Limit is in the interests of the Group and the Shareholders as a whole because it enables the Company to reward and motivate its employees and other selected Participants under the Share Option Scheme. The refreshment of the Scheme Mandate Limit is in line with purpose of the Share Option Scheme. An ordinary resolution will be proposed at the forthcoming AGM to approve the refreshment of the existing Scheme Mandate Limit in the terms as set out in Resolution No. 5(D) of the Notice of AGM.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTOR

Mr Chang Hung Lun was appointed as an Executive Director on 23 February 2011. Pursuant to Article 86 of the Article of Association, Mr Chang Hung Lun shall be eligible for re-election at the forthcoming annual general meeting.

In accordance with Article 87 of the Company's Articles of Association, Mr. Liu Ruisheng and Mr. Chow Cheuk Lap for the time being shall retire from office by rotation, and being eligible, offer themselves for re-election at the forthcoming annual general meeting.

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

ANNUAL GENERAL MEETING

The AGM Notice convening the AGM is set out in pages 17 to 20 of this circular and a form of proxy for use at the AGM is herein enclosed.

Any vote of shareholders at a general meeting must be taken by poll pursuant to Rule 13.39(4) of the Listing Rules. Therefore, all the resolutions put to vote at the AGM shall be taken by poll.

An announcement will be made by the Company following the conclusion of the AGM to inform you of the poll results.

The Notice and a form of proxy for use at the AGM are enclosed with the 2010 Annual Report. To be valid, the form of proxy for use at the AGM must be completed in accordance with the instructions printed thereon and deposited, together with the 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 at Hong Kong Registrars Limited, the branch share registrar and transfer office of the Company, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion of the form of proxy and returning it to the Company will not preclude you from attending and voting in person at the AGM or any adjourned thereof should you so wish.

RESPONSIBILITY STATEMENT

This circular, for which the directors of the Company collectively and individually accept responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:

- (1) the information contained in this circular is accurate and complete in all material respects and not misleading;

LETTER FROM THE BOARD

- (2) there are no other matters the omission of which would make any statement in this circular misleading; and
- (3) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

RECOMMENDATION

The Directors consider that all resolutions as set out in the Notice are in the interests of the Company and its shareholders and so recommend you to vote in favour of the relevant resolutions at the forthcoming AGM.

Yours faithfully
By Order of the Board
UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED
Lau Yeung Sang
Chairman

This is an explanatory statement given to all shareholders of the Company, as required by the Listing Rules, to provide requisite information of the Repurchase Mandate.

1. LISTING RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares subject to certain restrictions, the more important of which are summarised below:

(a) Shareholders' approval

All proposed repurchase of securities on the Stock Exchange by a company with primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by special approval of a particular transaction.

(b) Share capital

As at the Latest Practicable Date, the issue share capital of the Company comprised 1,526,218,858 shares of HK\$0.01 each. Subject to the passing of the Resolution No. 5(B) set out in the notice of AGM and on the basis that no further Shares are issued nor repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 152,621,885 shares (being 10% of the Shares in issue as at the Latest Practicable Date) during the period from the date of passing of the Resolution No. 5(B) as set out in the notice up to (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 law to be held; or (iii) the revocation or variation or renewal of the Repurchase Mandate by ordinary resolution of the shareholders of the Company in general meeting, whichever occurs first.

(c) Reasons for repurchases

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase as and when appropriate and is beneficial to the Company. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or its earnings and/or its dividend per Share. 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 accounts for the year ended 31 December 2010) in the event that the proposed repurchases pursuant to the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors will 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 or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

(d) Funding of repurchases

Repurchase of the Shares will be funded out of funds legally available for such purpose in accordance with the memorandum and articles of association of the Company and the applicable laws of the Cayman Islands.

The Company is empowered by its memorandum and articles of association to repurchase its Shares. The Cayman Islands law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant Shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of Shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the share premium of the Company. Under the Cayman Islands law, the repurchased Shares will remain part of the authorised but unissued share capital.

(e) Undertaking

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the associates (as defined in the Listing Rules) of any of the Directors has any present intention, in the event that the proposed Repurchase Mandate is approved by the Company's shareholders, to sell Shares to the Company. At the Latest Practicable Date, no connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make repurchases of Shares.

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

(f) Effects of the Takeovers Code and minimum public float

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 purpose of Rule 32 of the Takeovers Code. As a result, a shareholder, or a group of shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

If the Repurchase Mandate were exercised in full, the percentage shareholding of the substantial shareholders of the Company before and after such repurchase would be as follows:

Substantial Shareholders	Number of Shares	% before Repurchase	% after Repurchase
World One Investments Limited (<i>Note 1</i>)	393,230,000	25.76%	28.62%
Ever City Industrial Limited (<i>Note 2</i>)	106,000,000	6.95%	7.72%

Note:

- (1) World One Investments Limited is wholly and beneficially owned by Mr. Lau Yeung Sang.
- (2) Ever City Industrial Limited is equally and beneficially owned by Mr. Choi Hung Fai and Mr. Zhou Hang.

In the event that the Directors shall exercise in full the Repurchase Mandate, the total interests of the above substantial shareholders would be increased to approximately the percentage shown in the last column above. Such increase in the interests of the substantial shareholder as a result of the exercise of the Repurchase Mandate would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers code.

The Directors will not exercise the Repurchase Mandate (whether in whole or in part) to the extent which would result in the number of Shares being held by the public falling below the relevant minimum prescribed percentage of the Company as required by the Stock Exchange, which is currently 25% of the entire issued share capital of the Company.

2. SHARE REPURCHASE

In the six months preceding the Latest Practicable Date, the Company purchased 34,530,000 Shares on the Stock Exchange. These repurchased shares were cancelled. Details of the repurchase were as follows:

Date of Repurchase	Number of Shares Repurchased	Price Per Share		Aggregate Price Paid HK\$
		Highest HK\$	Lowest HK\$	
24 November 2010	5,900,000	0.270	0.265	1,578,500
25 November 2010	10,010,000	0.270	0.270	2,702,700
7 December 2010	690,000	0.270	0.265	184,900
3 January 2011	2,810,000	0.265	0.260	730,650
4 January 2011	7,650,000	0.280	0.265	2,102,000
5 January 2011	5,080,000	0.280	0.280	1,422,400
7 January 2011	2,000,000	0.280	0.280	560,000
11 January 2011	40,000	0.270	0.270	10,800
20 January 2011	<u>350,000</u>	0.275	0.275	<u>96,250</u>
	<u>34,530,000</u>			<u>9,388,200</u>

Save as disclosed above, there was no other share repurchase made by the Company (whether on the Stock Exchange or otherwise) during the said six months period.

3. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2010		
March	0.350	0.166
April	0.385	0.280
May	0.405	0.280
June (<i>Note</i>)	0.380	0.280
July	0.330	0.285
August	0.310	0.275
September	0.355	0.270
October	0.305	0.275
November	0.300	0.260
December	0.300	0.265
2011		
January	0.290	0.260
February	0.290	0.250
March (Up to Latest Practicable Date)	0.280	0.250

Note: The listing of the Company and the Shares has been transferred from the GEM to the Main Board of the Stock Exchange from 22 June 2010.

The following sets out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles of Association:

BIOGRAPHICAL INFORMATION

Executive Directors

Mr. Chang Hung Lun

Mr. Chang, aged 40, is an Executive Director. Mr. Chang is also a director and general manager of one of our subsidiaries the Company, namely Universal Investment China Limited. Moreover, Mr. Chang is also a director of several subsidiaries of the Company, namely Hyle Maestro Wooding (Shanghai) Limited, Universal Technologies (Hong Kong) Limited, Universal Enterprise Investment Holdings Limited and Universal Enterprise Resources Limited.

Mr. Chang has been appointed as an Executive Director of the Company with effect from 23 February 2011. Before Mr. Chang joined the company, Mr. Chang has years of management working experience gained from multinational companies. Since Mr. Chang joined the Company in 2007, Mr. Chang has assumed management position in timber, industry park and investment related subsidiaries, and has been the Vice President in the Company for more than three years.

Mr. Chang does not hold directorship in other listed companies as at the Latest Practicable Date or in the past three years. Mr. Chang does not have any other relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Chang was the holder of options to subscribe for 14,270,000 Shares under the Share Option Scheme, representing approximately 0.93% of the issued share capital of the Company. Save as aforesaid, Mr. Chang has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chang was appointed as an Executive Director by way of a director's service agreement for an initial term of two years and shall continue thereafter subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Apart from his annual salary of HK\$432,000 and a discretionary bonus as the Vice President of the Company, Mr. Chang is entitled to director's fee of HK\$60,000 per annum which was determined on arm's length negotiation between the parties with reference to prevailing market conditions.

Save as disclosed above, in relation to the appointment of Mr. Chang, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that ought to be brought to the attention of the shareholders.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders of the Company.

Mr. Liu Ruisheng

Mr. Liu, aged 66, is an Executive Director. Mr. Liu was appointed as an Executive Director on 8 March 2004. Mr. Liu has years of solid experiences gained from e-commerce related companies in the PRC.

Mr. Liu does not hold directorship in other listed companies as at the Latest Practicable Date or in the past three years.

Mr. Liu is a brother of Mr. Lau Yeung Sang, an Executive Director, Chairman and Substantial Shareholder. Save as aforesaid, Mr. Liu does not have any other relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Liu was the holder of options to subscribe for 15,000,000 Shares, under the Share Option Scheme, representing approximately 0.98% of the issued share capital of the Company. Save as aforesaid, Mr. Liu has no interest in the securities of the Company within the meaning of Part XV of the SFO.

Currently, Mr. Liu is the director of Shanghai U-light Limited (“SH U-light”). Upon the completion of the reorganization in 2005, the Group effectively control 100% interest in SH U-light. SH U-light is deemed to be a wholly owned subsidiary of the Company. Mr. Liu is the registered holder of 51% interest in SH U-light on behalf of the Company. Mr. Liu is also a director of International Payment Solutions (China) Limited.

Mr. Liu has entered into a director’s service agreement with the Company on 8 March 2004 for an initial term of two years and shall continue thereafter subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Liu is entitled to RMB4,500 per month as director’s remuneration which was determined on arm’s length negotiation between the parties with reference to prevailing market conditions.

Save as disclosed above, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter that ought to be brought to the attention of the Shareholders.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders of the Company.

Non-Executive Director***Mr. Chow Cheuk Lap***

Mr. Chow, aged 59, is a Non-Executive Director. He was appointed as a Non-Executive Director on 3 March 2008. Mr. Chow is a solicitor admitted to practise in Hong Kong. Mr. Chow graduated from the University of London with a bachelor of economics

degree in 1979. Mr. Chow has more than 20 years experience in civil litigation and commercial matters. Mr. Chow is currently a partner of C.L. Chow & Mackision Chan, a firm of solicitors in Hong Kong.

Mr. Chow owns 50% beneficial interests in Top Nation International Limited, which as at the Latest Practicable Date, owns 67,540,000 Shares, representing approximately 4.43% of the issued share capital of the Company. Mr. Chow does not hold directorship in other listed companies as at the Latest Practicable Date or in the past three years. Mr. Chow does not have any other relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. Save as aforesaid, Mr. Chow has no interest in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Chow has entered into a director's service agreement with the Company on 3 March 2008 for an initial term of one year and shall continue thereafter subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Chow is entitled to HK\$3,000 per month as director's remuneration which was determined on arm's length negotiation between the parties with reference to the prevailing market conditions.

Save as disclosed above, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51 (2) (h) to (v) of the Listing Rules, nor is there any other matter that ought to be brought to the attention of the Shareholders.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING



UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED

環球實業科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1026)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Universal Technologies Holdings Limited (the “Company”) will be held at Units 231-233, Building 2, Phase One, No. 1 Science Park West Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong on Friday, 6 May 2011 at 11 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditors for the year ended 31 December 2010;
2. To declare the final dividend for the year ended 31 December 2010;
3. To re-elect directors and to authorise the board (the “Board”) of directors (the “Directors”) of the Company to fix the directors’ remuneration;
4. To re-appoint auditors and to authorise the Board to fix their remuneration;
5. As special business, to consider and if thought fit, pass the following resolutions as ordinary resolutions:

A. “THAT

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the new additional shares in the capital of the Company, and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution 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 the 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 in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees

NOTICE OF ANNUAL GENERAL MEETING

of the Company and its subsidiaries and/or other eligible persons of shares or rights to acquire shares of the Company or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this Resolution and the said approval shall be limited accordingly;

- (d) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law 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.”

“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).”

B. “THAT

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or of any other stock exchange, be and is hereby generally and unconditionally approved and authorised;
- (b) the aggregate nominal amount of the shares of the Company to be purchased by the Company pursuant to the approval in 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 as at the date of passing this Resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law 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 Resolutions 5A and 5B being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in Resolution 5B shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Resolution 5A above.”

- D. “**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, such number of Shares which may fall to be allotted and issued pursuant to the exercise of options which may be granted under the refreshed scheme mandate limit (the “Scheme Mandate Limit”) under the share option scheme of the Company adopted on 12 August 2010 (the “Share Option Scheme”) and any other scheme(s) of the Company, representing 10 per cent. of the issued share capital of the Company as at the date on which this resolution is passed:
 - (i) approval be and is hereby granted for refreshing the Scheme Mandate Limit of up to 10 per cent. of the Shares in issue as at the date on which this resolution is passed; and
 - (ii) the Directors be and are hereby authorised, at their absolute discretion, (i) to grant options to subscribe for Shares within the refreshed Scheme Mandate Limit in accordance with the rules of the Share Option Scheme, and (ii) to allot, issue and deal with Shares pursuant to the exercise of options granted under the Share Option Scheme within the refreshed Scheme Mandate Limit.”

By Order of the Board
Universal Technologies Holdings Limited
Lau Yeung Sang
Chairman

Hong Kong, 29 March 2011

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) The register of members of the Company will be closed from Tuesday, 3 May 2011 to Friday, 6 May 2011 (both days inclusive). In order to qualify for the proposed final dividend for the year ended 31 December 2010, all transfers accompanied by the relevant share certificates must be lodged with the share registrar of the Company in Hong Kong, Hong Kong Registrars Limited at Room 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Friday, 29 April 2011.
- (2) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company but must attend the meeting in person to represent you.
- (3) In order to be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the office of the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183, Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- (4) In case of joint registered holders of any share, any one of such persons may vote at the 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 are 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 in respect of such shares shall alone be entitled to vote in respect thereof.

As at the date of this notice, the Board of the Company comprises the following members:

Executive Directors

Mr. Lau Yeung Sang (*Chairman*)

Mr. Liu Ruisheng

Madam Luan Yumin

Madam Ren Lili

Mr. Chang Hung Lun

Non-Executive Director

Mr. Chow Cheuk Lap

Independent Non-Executive Directors

Mr. Meng Lihui

Mr. Fong Heung Sang

Mr. Liu Ji