

IMPORTANT

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

If you have sold or transferred all your shares in Hopefluent Group Holdings Limited, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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HOPEFLUENT GROUP HOLDINGS LIMITED

(合富輝煌集團控股有限公司)

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 733)

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE SHARES AND TO REPURCHASE SHARES
AND
REFRESHMENT OF THE SCHEME MANDATE LIMIT
OF THE SHARE OPTION SCHEME
AND
INFORMATION ON THE RETIRING DIRECTORS TO BE RE-ELECTED
AT THE 2010 ANNUAL GENERAL MEETING
AND
NOTICE OF THE 2010 ANNUAL GENERAL MEETING**

A letter from the board of directors of the Company is set out on page 3 to 9 of this circular. A notice convening the 2010 Annual General Meeting of the Company to be held at Salon 4, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 9th June, 2010 (Wednesday) at 3:00 p.m. is set out on page 14 to 18 of this circular.

A form of proxy for the 2010 Annual General Meeting is also enclosed. Whether or not you desire to attend the 2010 Annual General Meeting, you are requested to complete the form of proxy and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the 2010 Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from subsequently attending and voting at the 2010 Annual General Meeting or any adjournment thereof if you so wish.

29th April, 2010

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DEFINITIONS

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

“2010 Annual General Meeting”	the annual general meeting of the Company to be held at 3:00 p.m. on Wednesday, 9th June, 2010 at Salon 4, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong and the notice of which is set out in this circular
“Board”	the board of directors of the Company
“Company”	Hopefluent Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
“Connected person”	has the same meaning as defined in the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“INED”	independent non-executive Director
“Issue Mandate”	the general and unconditional mandate proposed to be granted to Directors to allot, issue and deal with new Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution, as set out in the notice of the 2010 Annual General Meeting, which is also proposed to be extended by the addition of the number of Shares purchased under the Repurchase Mandate
“Latest Practicable Date”	21st April, 2010, being the latest practicable date before the printing of this circular for ascertaining certain information for the purpose of inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Refreshment”	the 10% limit under the Share Option Scheme proposed to be refreshed by the Shareholders at the 2010 Annual General Meeting pursuant to which the Board may grant share options to eligible participants to subscribe up to 10% of the Shares in issue as at the date of the 2010 Annual General Meeting

DEFINITIONS

“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution, as set out in the notice of the 2010 Annual General Meeting
“Scheme Mandate Limit”	the maximum number of Shares which may be issued upon the exercise of all the share options to be granted under the Share Option Scheme of the Company which initially shall not in aggregate exceed 10% of the Shares in issue as at the date on which dealings in Shares commenced on the main board of the Stock Exchange and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Shareholder(s)”	holder(s) for the time being of the Share(s)
“Share Option Scheme”	the share option scheme adopted by the Company on 24th June, 2004
“Share(s)”	share(s) of nominal value of HK\$0.01 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers
“%”	per cent.



HOPEFLUENT GROUP HOLDINGS LIMITED

(合富輝煌集團控股有限公司)

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 733)

Executive Directors:

FU Wai Chung (*Chairman*)

NG Wan

FU Man

LO Yat Fung

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Independent Non-Executive Directors:

LAM King Pui

NG Keung

WONG LAW Kwai Wah, Karen

Principal Place of Business

in Hong Kong:

Room 3611, 36th Floor

Shun Tak Centre West Tower

200 Connaught Road Central

Hong Kong

29th April, 2010

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE SHARES AND TO REPURCHASE SHARES
AND
REFRESHMENT OF THE SCHEME MANDATE LIMIT
OF THE SHARE OPTION SCHEME
AND
INFORMATION ON THE RETIRING DIRECTORS TO BE RE-ELECTED
AT THE 2010 ANNUAL GENERAL MEETING
AND
NOTICE OF THE 2010 ANNUAL GENERAL MEETING**

1. INTRODUCTION

The Company's existing general mandates to issue shares and to repurchase shares were approved by the Company's then shareholders on 5th June, 2009 at the 2009 annual general meeting of the Company. Unless otherwise renewed, the existing general mandates to issue shares and to repurchase shares will lapse at the conclusion of the 2010 Annual General Meeting.

LETTER FROM THE BOARD OF DIRECTORS

In order to ensure flexibility when it is desirable to allot additional Shares or to repurchase Shares, the Directors will seek the approval of the Shareholders to grant new general mandates to issue shares and to repurchase shares at the 2010 Annual General Meeting.

The purpose of this circular is to, inter alia, provide you with information on (i) the Issue Mandate and the Repurchase Mandate; (ii) the Proposed Refreshment of the Scheme Mandate Limit and (iii) the retiring Directors to be re-elected, for consideration on the related resolutions to be put forward at the 2010 Annual General Meeting.

2. THE ISSUE MANDATE

Two ordinary resolutions, as set out in the notice of the 2010 Annual General Meeting, will be proposed for the following purposes:-

Ordinary resolution no. 5 – to grant to the Directors a general mandate to issue new Shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution; and

Ordinary resolution no. 7 – to increase the aggregate nominal amount of share capital of the Company which the Directors may issue under the general mandate if given in the ordinary resolution no. 5 by the aggregate nominal amount of share capital of the Company repurchased under the general mandate if given in the ordinary resolution no. 6.

The Company had in issue an aggregate of 296,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the aforesaid ordinary resolution no. 5 and in accordance with the terms therein, the Company would be allowed to issue additional Shares up to the aggregate nominal amount of a maximum of 59,200,000 Shares on the basis that no further Shares will be issued or repurchased prior to the 2010 Annual General Meeting.

3. THE REPURCHASE MANDATE

The ordinary resolution no. 6 as set out in the notice of the 2010 Annual General Meeting, will be proposed to grant to the Directors a general mandate to exercise the powers of the Company to repurchase the Company's fully paid up Shares representing up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution.

The Listing Rules contain provisions to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange.

LETTER FROM THE BOARD OF DIRECTORS

In accordance with the Listing Rules, the appendix to this circular serves as the explanatory statement, to provide you with the requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution for granting of the Repurchase Mandate.

4. PROPOSED REFRESHMENT OF THE SCHEME MANDATE LIMIT

The Share Option Scheme was adopted by the Company on 24th June, 2004. The Scheme Mandate Limit was equivalent to 18,000,000 Shares at that time, representing 10% of the Shares in issue as at 15th July, 2004 (the “Listing Date”), the date on which dealings in Shares commenced on the main board of the Stock Exchange. On 16th December, 2009, the Company fully utilized this Scheme Mandate Limit to grant options to subscribe for a total of 18,000,000 Shares to its employees and directors under the Share Option Scheme. Details of the options granted under the Share Option Scheme are set out below:

As at 15th July, 2004 (the Listing Date)		Between 15th July, 2004 and the Latest Practicable Date				As at the Latest Practicable Date		
Total number of options outstanding	Scheme Mandate Limit available	Options granted	Options exercised	Options cancelled	Options lapsed	Total number of options outstanding	Scheme Mandate Limit available	Approximate percentage of the issued capital of the Company
0	18,000,000	18,000,000	0	0	0	18,000,000	0	6.08%

The Share Option Scheme was adopted to recognise and acknowledge the contributions of the Group’s employees and other selected grantees made or may have made to the Group. The Share Option Scheme will provide the grantees with an opportunity to have a personal stake in the Company with the view to achieving the objectives of motivating the grantees to optimise their performance efficiency for the benefit of the Company, and to attract and retain or otherwise maintain on-going relationships with the grantees whose contributions are or will be beneficial to the long-term growth of the Group.

Unless the Scheme Mandate Limit is refreshed, no options can be further granted under the existing Scheme Mandate Limit, the Directors consider that it is in the interest of the Company and the Shareholders as a whole to refresh the Scheme Mandate Limit to the 10% provided under Chapter 17 of the Listing Rules so as to provide the Company with the flexibility of granting further share options under the Share Option Scheme and to provide incentives to, and recognise the contributions of, the Group’s employees and other selected grantees. The Directors consider that the additional flexibility to be able to offer more share options is an important factor for the Company to attract potential recruits and to retain existing employees and officers of the Company.

It is proposed that subject to the approval of the Shareholders at the 2010 Annual General Meeting and such other requirements prescribed under the Listing Rules, the Scheme Mandate Limit will be refreshed so that the total number of Shares which may be issued upon exercise of all share options to be granted under the Share Option Scheme and

LETTER FROM THE BOARD OF DIRECTORS

all other schemes of the Company shall not exceed 10% of the Shares in issue as at the date of approval of the Proposed Refreshment by the Shareholders at the 2010 Annual General Meeting and share options previously granted under the Share Option Scheme and/or any other share option scheme(s) of the Company, including without limitation those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme or such other schemes of the Company will not be counted for the purpose of the Proposed Refreshment. As at the Latest Practicable Date, the Company does not operate any other share option scheme(s) other than the Share Option Scheme.

Pursuant to the Listing Rules, the Shares which may be issued upon the exercise of all outstanding share options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company at any time will not exceed 30% of the Shares in issue from time to time. No share options will be granted under any scheme(s) of the Company if it will result in the 30% limit being exceeded.

As at the Latest Practicable Date, there were 296,000,000 Shares in issue. Assuming that no further Shares will be issued or repurchased prior to the date of approving the Proposed Refreshment by the Shareholders, the maximum number of Shares which fall to be issued upon the exercise of all share options that may be granted by the Company under the Proposed Refreshment would be 29,600,000 Shares, representing 10% of the Shares in issue as at the date of approval of the Proposed Refreshment by the Shareholders at the 2010 Annual General Meeting.

Conditions

As required by the Share Option Scheme and the Listing Rules, an ordinary resolution will be proposed at the 2010 Annual General Meeting to approve the Proposed Refreshment. The adoption of the Proposed Refreshment is conditional upon:

- (i) the Shareholders passing an ordinary resolution to approve the Proposed Refreshment at the 2010 Annual General Meeting; and
- (ii) the Stock Exchange granting the approval for the listing of, and the permission to deal in, the Shares to be issued pursuant to the exercise of any share options that may be granted pursuant to the Share Option Scheme under the Proposed Refreshment not exceeding 10% of the number of Shares in issue as at the date of approval of the Proposed Refreshment by the Shareholders.

Application for Listing

Application will be made to the Stock Exchange for the listing of, and the permission to deal in, the Shares which fall to be issued upon the exercise of any share options that may be granted pursuant to the Share Option Scheme under the Proposed Refreshment.

LETTER FROM THE BOARD OF DIRECTORS

5. INFORMATION OF THE RETIRING DIRECTORS TO BE RE-ELECTED AT THE 2010 ANNUAL GENERAL MEETING

For your further information, we set out below the relevant details of the retiring Directors proposed to be re-elected at the 2010 Annual General Meeting:-

Ms. Ng Wan (“Ms. Ng”), aged 54, is the co-founder of the Group and was appointed as an executive director of the Company under a service agreement which commenced on 1st April, 2004 with an initial term of 3 years and which continues thereafter until terminated by either party giving to the other party not less than three months’ prior written notice.

Ms. Ng is responsible for the Group’s sales and marketing and overall management. She is a graduate of 廣州業餘大學 (Guangzhou Part-time University, the PRC) and holds a certificate in Arts. Ms. Ng has over 14 years’ experience in real estate agency business. Except for being a director in the Company, Ms. Ng did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Moreover, Ms. Ng is a director of certain subsidiaries in the Group.

Ms. Ng is the wife of Mr. Fu Wai Chung (“Mr. Fu”), chairman and substantial shareholder of the Company. Ms. Fu Man, one of the executive directors of the Company, is the sister of Mr. Fu and is the sister-in-law of Ms. Ng. Except as aforesaid, Ms. Ng does not have any relationship with any directors, senior management or other substantial or controlling shareholder of the Company for the purpose of the Listing Rules. As at the Latest Practicable Date, Ms. Ng held share options to subscribe for a total of 280,000 shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Ms. Ng does not have interest in shares of the Company within the meaning of Part XV of the SFO.

Ms. Ng’s remuneration as a director of the Company is HK\$1,300,000 per annum under her service agreement with the Company and she is also entitled to a discretionary management bonus payment to be determined by the Board based on the annual audited results of the Company in accordance with the terms of her service agreement. Ms. Ng’s remuneration, which commensurates with her duties and responsibilities as an executive director, was approved by the Board with reference to the prevailing market situation for similar appointment. As a director of the Company, Ms. Ng is subject to retirement by rotation and re-election pursuant to the articles of association of the Company.

Mrs. Wong Law Kwai Wah Karen (“Mrs. Wong”), aged 61, has been appointed as an INED since 30th June, 2005 under an appointment letter for a specific term which may be extended for such period as the Company and Mrs. Wong may agree in writing and the period has been extended to 31st December, 2011. Mrs. Wong also serves on the audit committee and remuneration committee of the Company.

LETTER FROM THE BOARD OF DIRECTORS

Mrs. Wong holds a Bachelor of Arts degree from the University of Hong Kong and has over 36 years working experience in the real estate field. Mrs. Wong is a fellow member of the Chartered Institute of Housing Asian Pacific Branch and a fellow of the Hong Kong Institute of Housing. She is a licensed real estate agent and is currently the Vice-President of the Society of Hong Kong Real Estate Agents Ltd. She was appointed as a member of the Disciplinary Committee of the Estate Agents Authority. Except for being a director in the Company, Mrs. Wong did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Mrs. Wong does not hold any position with the Company or any of its subsidiaries. She does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company for the purpose of the Listing Rules. As at the Latest Practicable Date, Mrs. Wong held share options to subscribe for a total of 180,000 shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mrs. Wong does not have any interests in shares of the Company within the meaning of Part XV of the SFO.

Mrs. Wong's remuneration is fixed at HK\$180,000 per annum under her appointment letter, which commensurates with her duties and responsibilities as an INED and the prevailing market situation. As a director of the Company, Mrs. Wong is subject to retirement by rotation and re-election pursuant to the articles of association of the Company.

Mr. Ng Keung ("Mr. Ng"), aged 59, has been appointed as an INED since 1st May, 2003 under an appointment letter for a specific term which may be extended for such period as the Company and Mr. Ng may agree in writing and the period has been extended to 31st December, 2011. Mr. Ng also serves on the audit committee and remuneration committee of the Company.

Mr. Ng is the managing director of a private information technology company since 2000. Prior to the current appointment, Mr. Ng was the vice chairman and the general manager of a private investment company in Hong Kong. Mr. Ng graduated from 廣州市廣播電視大學 (Guangzhou City Radio and Television University, the PRC) with a diploma in industrial enterprises management. Except for being a director in the Company, Mr. Ng did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Mr. Ng does not hold any position with the Company or any of its subsidiaries. He does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company for the purpose of the Listing Rules.

As at the Latest Practicable Date, Mr. Ng held share options to subscribe for a total of 180,000 shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Ng does not have any interests in shares of the Company within the meaning of Part XV of the SFO.

Mr. Ng's remuneration is fixed at HK\$60,000 per annum under his appointment letter, which commensurates with his duties and responsibilities as an INED and the prevailing market situation. As a director of the Company, Mr. Ng is subject to retirement by rotation and re-election pursuant to the articles of association of the Company.

LETTER FROM THE BOARD OF DIRECTORS

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of shareholders of the Company or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the proposed re-election of the aforesaid retiring directors.

6. RESPONSIBILITY STATEMENT

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

7. ACTION TO BE TAKEN

The notice convening the 2010 Annual General Meeting to be held at Salon 4, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 9th June, 2010 (Wednesday) at 3:00 p.m. is set out on page 14 to 18 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, the vote of shareholders at the 2010 Annual General Meeting will be taken by poll and a scrutineer will be appointed by the Company for vote taking at the 2010 Annual General Meeting. An announcement on the poll vote results will be made by the Company after the 2010 Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for the 2010 Annual General Meeting is also enclosed. Whether or not you desire to attend the 2010 Annual General Meeting, you are requested to complete the form of proxy and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the 2010 Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from subsequently attending and voting at the 2010 Annual General Meeting or any adjournment thereof if you so wish.

8. RECOMMENDATION

The Directors believe that the granting of the Issue Mandate, the Repurchase Mandate and the Proposed Refreshment of the Scheme Mandate Limit are in the best interests of the Company and its shareholders as a whole. Moreover, the necessary information regarding the re-election of the retiring Directors at the 2010 Annual General Meeting is already set out herein for consideration. Accordingly, the Directors recommend that all Shareholders should vote in favour of the related resolutions to be proposed at the 2010 Annual General Meeting.

Yours faithfully,
By Order of the Board
Hopefluent Group Holdings Limited
FU Wai Chung
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to the Shareholders for their consideration as to whether to vote for or against the ordinary resolution to be proposed at the 2010 Annual General Meeting for granting the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to rule 10.06 of the Listing Rules which is set out as follows:-

SHARE CAPITAL

As at the Latest Practicable Date, the Company had in issue an aggregate of 296,000,000 Shares which are fully paid.

Subject to the passing of the ordinary resolution no. 6 as set out in the notice of 2010 Annual General Meeting and in accordance with the terms therein, the Company would be allowed under the Repurchase Mandate to repurchase fully paid Shares up to the aggregate nominal amount of a maximum of 29,600,000 Shares on the basis that no further Shares will be issued or repurchased prior to the 2010 Annual General Meeting.

REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of repurchasing any securities of the Company, they believe that the flexibility offered by the Repurchase Mandate would be beneficial to the Company and the Shareholders. Trading conditions on the Stock Exchange have sometimes been volatile. At any time in the future when securities trading at a discount to their underlying value, the ability of the Company to repurchase securities will be beneficial to those Shareholders who retain their investment in the Company since their interests in the assets of the Company would increase in proportion to the number of securities repurchased by the Company and thereby resulting in an increase in net asset value per Share and/or earnings per Share of the Company. Such repurchases will only be made when the Directors believe that the repurchases will benefit the Company and its Shareholders as a whole.

FUNDING OF REPURCHASES

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with the memorandum and articles of association of the Company and the applicable laws and regulations of the Cayman Islands. Securities may only be repurchased out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of repurchase. The premium, if any, payable on repurchases must have been provided for out of the profits of the Company or out of the Company's share premium account before or at the time the securities are repurchased. The Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

SHARE PRICES

During each of the twelve months preceding the Latest Practicable Date, the highest and lowest prices at which Shares of the Company have been traded were as follows:-

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2009		
April	2.0000	1.1100
May	2.3200	1.5800
June	2.6400	2.0100
July	2.7200	2.2000
August	2.8500	1.8000
September	2.4300	1.8500
October	2.3600	1.9300
November	2.2800	1.9300
December	2.9000	2.1000
2010		
January	2.5800	2.1200
February	2.3100	1.9300
March	2.6300	2.0400
1st April to the Latest Practicable Date	3.3500	2.5300

REPURCHASES MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has purchased any of the Company's Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

POSSIBLE MATERIAL ADVERSE IMPACT

There might be 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 31st December, 2009) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. 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 Company's working capital requirements or the gearing levels. The number 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 then pertaining.

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and laws of the Cayman Islands and in accordance with the regulations set out in the memorandum and articles of association of the Company.

EFFECT OF HONG KONG CODE ON TAKEOVERS AND MERGERS

If as a result of share repurchase by the Company, a substantial shareholder's proportionate interest in voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could, depending on the level of increase in the interest of shareholdings, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and to the best of knowledge and belief of the Company, the following persons were directly or indirectly interested in 5% or more of the nominal value of the issued ordinary shares that carry a right to vote in all circumstances at general meetings of the Company:

Name	Number of Issued Share held/interested	Approximate Percentage of Shareholding
(1) Fu Wai Chung (<i>Note 1</i>)	107,210,000	36.22%
(2) Fu's Family Limited (<i>Note 2</i>)	107,210,000	36.22%
(3) Cheah Cheng Hye (<i>Notes 3 & 4</i>)	38,447,000	12.98%
(4) To Hau Yin (<i>Notes 3 & 4</i>)	38,447,000	12.98%
(5) Hang Seng Bank Trustee International Limited (<i>Note 4</i>)	38,447,000	12.98%
(6) Cheah Capital Management Limited (<i>Note 4</i>)	38,447,000	12.98%
(7) Cheah Company Limited (<i>Note 4</i>)	38,447,000	12.98%
(8) Value Partners Limited (<i>Note 4</i>)	38,447,000	12.98%
(9) Value Partners Group Limited (<i>Note 4</i>)	38,447,000	12.98%
(10) Martin Currie (Holdings) Limited	36,566,000	12.35%

In the event that the Directors exercised in full the power to repurchase Shares of the Company in accordance with the terms of the ordinary resolution no. 6 to be proposed at the 2010 Annual General Meeting, the aforesaid interests of (1) Fu Wai Chung; (2) Fu's Family Limited; (3) Cheah Cheng Hye; (4) To Hau Yin; (5) Hang Seng Bank Trustee International Limited; (6) Cheah Capital Management Limited; (7) Cheah Company Limited; (8) Value Partners Limited; (9) Value Partners Group Limited and (10) Martin Currie (Holdings) Limited in the issued share capital of the Company as at the Latest Practicable Date would be proportionally increased to approximately (1) 40.24%; (2) 40.24%; (3) 14.43%; (4) 14.43%; (5) 14.43%; (6) 14.43%; (7) 14.43%; (8) 14.43%; (9) 14.43%; and (10) 13.73% respectively. In a word, if the Directors exercised in full the power to repurchase Shares under the Repurchase Mandate, the interests of the abovementioned parties will change as follows:

- (1) the percentage of shareholding of the Fu's Family Group (including Fu's Family Limited and Fu Wai Chung holding the same parcel of Shares (i.e. 107,210,000 Shares)) will be increased from 36.22% to 40.24%;

- (2) the percentage of shareholding of Value Partners Group (including Cheah Cheng Hye, To Hau Yin, Hang Seng Bank Trustee International Limited, Cheah Capital Management Limited, Cheah Company Limited, Value Partners Limited and Value Partners Group Limited holding the same parcel of Shares (i.e. 38,447,000 Shares)) will be increased from 12.98% to 14.43%; and
- (3) the percentage of shareholding of Martin Currie (Holdings) Limited (i.e. 36,566,000 Shares) will be increased from 12.35% to 13.73%.

In view of the above figures, such increase may give rise to an obligation only to the Fu's Family Group to make a mandatory offer under the Takeovers Code, subject to the granting of waiver by the executive director of the corporate finance division of the Securities and Futures Commission and any delegate of the executive director pursuant to the Takeovers Code. Save as aforesaid, as at the Latest Practicable Date, the Directors were not aware of the consequences of such increases or as a result of repurchases of Shares that would result in the aforesaid persons or any Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under the Takeovers Code. Moreover, the Directors have no present intention to exercise the Repurchase Mandate to such extent as would give rise to an obligation to make a mandatory offer under the Takeovers Code or if the repurchase would result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

Note 1: Mr. Fu is interested in these Shares through Fu's Family Limited.

Note 2: These 107,210,000 Shares are registered in the name of Fu's Family Limited, of which the entire issued share capital is held as to 70% by Mr. Fu, 15% by Ms. Ng Wan and 15% by Ms. Fu Man.

Note 3: Mr. Cheah Cheng Hye is the founder of the family trust and Ms. To Hau Yin as the spouse of Mr. Cheah is deemed to be interested in these shares.

Note 4: These Shares are held by Hang Seng Bank Trustee International Limited in its capacity as the trustee of a family trust and Value Partners Limited as the investment manager through Value Partners Group Limited, Cheah Company Limited and Cheah Capital Management Limited.

DIRECTORS' DEALINGS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates presently intends to sell Shares to the Company under the Repurchase Mandate in the event that such mandate as proposed in the ordinary resolution no. 6 is approved by the Shareholders of the Company.

CONNECTED PERSONS

The Company has not been notified by any Connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that such mandate as proposed in the ordinary resolution no. 6 is approved by the shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING



HOPEFLUENT GROUP HOLDINGS LIMITED

(合富輝煌集團控股有限公司)

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 733)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of members of Hopefluent Group Holdings Limited (the “**Company**”) will be held at Salon 4, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 9th June, 2010 (Wednesday) at 3:00 p.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and of the auditors for the year ended 31st December, 2009;
2. To declare a final dividend for the year ended 31st December, 2009;
3. To re-elect directors and to authorise the board of directors to fix directors’ remuneration;
4. To appoint auditors and to authorise the board of directors to fix their remuneration.
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with additional shares (“**Shares**”) in the capital of the Company or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and it 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, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in this resolution, otherwise than pursuant to:
- (i) a rights issue (as defined below); or
 - (ii) the exercise of rights of subscription or conversion attaching to any warrants of the Company or any securities which are convertible into Shares; or
 - (iii) the exercise of any option under the share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other eligible person of Shares or rights to acquire Shares of the Company; or
 - (iv) scrip dividends or under similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; and
 - (v) a specific authority granted by the shareholders 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 passing of this resolution, and the said approval shall be limited accordingly;
- (d) for the purpose of this resolution:
- “Relevant Period” means the period from (and including) 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 the applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting; and

NOTICE OF ANNUAL GENERAL MEETING

“rights issue” means the allotment, issue or grant of Shares pursuant to an offer of shares open for a period fixed by the Directors to the holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all powers of the Company to purchase shares (“**Shares**”) in the capital of the Company or securities convertible into Shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose (“**Recognised Stock Exchange**”), subject to and in accordance with the applicable laws of the Cayman Islands and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other Recognised Stock Exchange as amended from time to time, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares and securities convertible into Shares which may 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 of this resolution (on the basis that no Shares are issued or repurchased by the Company before and up to the date of passing this resolution, the Company will be allowed to repurchase fully paid Shares up to a maximum of 29,600,000 Shares), and the approval pursuant to paragraph (a) of this resolution be limited accordingly;
- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (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 the applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

subject to the passing of the resolutions numbered 5 and 6 as set out in the notice (the “**Notice**”) convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with shares (“**Shares**”) in the capital of the Company pursuant to the resolution numbered 5 as set out in the Notice be and the same is hereby extended (as regards the amount of share capital thereby limited) by adding thereto of the aggregate nominal amount of the share capital of the Company as purchased by the Company under the authority granted pursuant to the resolution numbered 6 as set out in the Notice provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”

8. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

subject to and conditional upon the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the shares (“**Shares**”) in the share capital of the Company to be issued pursuant to the exercise of share options which may be granted under the Scheme Mandate Limit (as defined below), the refreshment of the limit in respect of the granting of share options under the Share Option Scheme of the Company adopted on 24th June, 2004 up to 10% of the number of Shares in issue at the date of the passing of this resolution (the “**Scheme Mandate Limit**”) be and is hereby approved and any director of the Company be and is hereby authorised to do all such acts and execute all such documents to effect the Scheme Mandate Limit.”

By order of the Board
Hopefluent Group Holdings Limited
Fu Wai Chung
Chairman

Hong Kong, 29th April, 2010

NOTICE OF ANNUAL GENERAL MEETING

Principal place of business in Hong Kong:

Room 3611, 36th Floor
Shun Tak Centre West Tower
200 Connaught Road Central
Hong Kong

Notes:

- (1) A member of the Company entitled to attend and vote at the aforesaid meeting is entitled to appoint one or (if holding two or more shares) more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) To be valid, the form of proxy together with any power of attorney or other authority under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- (3) Completion and return of the form of proxy will not preclude members from attending and voting at the aforesaid meeting, and in such event, the form of proxy shall be deemed to be revoked.
- (4) The register of members will be closed from 7th June, 2010 (Monday) to 9th June, 2010 (Wednesday) (both dates inclusive), during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend and for attending and voting at the aforesaid meeting, all transfer forms of shares accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on 4th June, 2010 (Friday).
- (5) The Chinese translation of this notice (including the contents of the proposed resolutions set out herein) is for reference only. In case of inconsistency, the English version shall prevail.

As at the date of this notice, the board of directors comprises four executive directors, namely Mr. FU Wai Chung, Ms. NG Wan, Ms. FU Man and Mr. LO Yat Fung and three independent non-executive directors, namely Mr. LAM King Pui, Mr. NG Keung and Mrs. WONG LAW Kwai Wah, Karen.