
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult a 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 Sonavox International Holdings Limited (“Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) 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.

This circular, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange for the purpose of giving information with regard to the Company. The directors of the Company having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this circular is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement herein misleading; and (iii) 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.

**SONAVOX INTERNATIONAL HOLDINGS LIMITED****上聲國際控股有限公司**

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8226)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
EXTEND GENERAL MANDATES TO ISSUE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at 14th Floor, Kam Sang Building, 255-257 Des Voeux Road Central, Hong Kong on Friday, 5 June 2009 at 10:00 a.m. is set out on pages 12 to 16 of this circular. A form of proxy for use at the annual general meeting is enclosed. If you do not intend to attend and vote at the annual general meeting in person, you are requested to complete and return the accompanying form of proxy to the Company’s branch share registrar in Hong Kong, Union Registrars Limited at Rooms 1901-02, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong in accordance with the instructions printed thereon 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 adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

This circular will remain on the GEM website at “www.hkgem.com” on the “Latest Company Announcements” page for at least 7 days from the date of its posting and the Company’s website “www.sonavox.com.hk”.

31 March 2009

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a high investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“AGM Notice”	the notice of the Annual General Meeting to be dispatched to the Shareholders together with this circular;
“Annual General Meeting”	the annual general meeting of the Company to be held at 14th Floor, Kam Sang Building, 255-257 Des Voeux Road Central, Hong Kong on Friday, 5 June 2009 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions as set out in the AGM Notice or any adjournment thereof;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors;
“Company”	Sonavox International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM;
“Director(s)”	director(s) of the Company;
“GEM”	the Growth Enterprise Market of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	26 March 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information of this circular;
“Proposed Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of relevant resolution granting the Proposed Issue Mandate;
“Proposed Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting 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 relevant resolution granting the Proposed Repurchase Mandate;

DEFINITIONS

“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 capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Share Option Scheme”	the share option scheme of the Company adopted pursuant to an ordinary resolution of the Company passed on 8 July 2002;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

LETTER FROM THE BOARD



SONAVOX INTERNATIONAL HOLDINGS LIMITED

上聲國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8226)

Executive Directors:

Yang Tsu Ying, Chairman

Yang Ching Yau

Independent Non-executive Directors:

Yiu Chi Wah

Fan Chi Fai, Paul

Lee Fang Yu

Registered Office:

Century Yard

Cricket Square

Hutchins Drive

P.O. Box 2681 GT

George Town

Grand Cayman

British West Indies

Head Office and Principal

Place of Business:

14th Floor

Kam Sang Building

255 – 257 Des Vouex Road Central

Hong Kong

31 March 2009

To the Shareholders

Dear Sir and Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
EXTEND GENERAL MANDATES TO ISSUE SHARES,
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 Annual General Meeting for the approval of (a) granting to the Directors the Proposed Issue Mandate; (b) granting to the Directors the Proposed Repurchase Mandate; (c) granting to the Directors a general mandate to extend the Proposed Issue Mandate to issue new Shares by adding to it the aggregate number of the issued Shares repurchased by the Company under the Proposed Repurchase Mandate; (d) re-election of retiring Directors, and seek your approval of the resolutions relating to these matters at the Annual General Meeting.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Resolutions set out as resolution numbers 4 and 5 in the AGM Notice will be proposed at the Annual General Meeting to grant a general mandate to the Directors: (i) to allot, issue and deal with Shares of up to 20% of aggregate nominal amount of the issued share capital of the Company as at the date of passing resolution granting the Proposed Issue Mandate as resolution number 4 set out in the AGM Notice; and (ii) 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 resolution number 5 granting the Proposed Repurchased Mandate.

These general mandates will remain until whichever is the earliest of (i) the date of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by the Articles of Association or any applicable laws of the Cayman Islands or GEM Listing Rules; and (iii) the date upon which such an authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

The Directors wish to state that they have no immediate plans to issue or repurchase any Shares other than Shares which may fall to be issued upon the exercise of options granted under the Share Option Scheme, or pursuant to any scrip dividend scheme which may be approved by the Shareholders.

EXTEND GENERAL MANDATE TO ISSUE SHARES

Subject to conditional on the passing of the resolutions to grant the Proposed Issue Mandate and the Proposed Repurchase Mandate, an ordinary resolution will be proposed at the Annual General Meeting to extend the Proposed Issue Mandate by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandates of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company pursuant to the Proposed Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate of the total nominal amount of the issued share capital of the Company in issue on the date of passing the resolution for approving the Proposed Issue Mandate.

An explanatory statement containing information relating to the Proposed Repurchase Mandate as required by the GEM Listing Rules is set out in Appendix I to this circular. This explanatory statement provides the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote or against the resolution relating to the Proposed Repurchase Mandate.

RE-ELECTION OF DIRECTORS

In relation to ordinary resolution number 2 in the AGM Notice regarding re-election of Directors, Mr. Yang Ching Yau and Mr. Yiu Chi Wah shall retire by rotation at the Annual General Meeting pursuant to the article 108(A) of Article of Association, and, being eligible, will offer themselves for re-election.

LETTER FROM THE BOARD

In addition, in relation to ordinary resolution number 2 in the AGM Notice regarding the re-election of Directors, Mr. Lee Fang Yu who was appointed on 14 July 2008 shall hold office only until the forthcoming Annual General Meeting and shall then be eligible for re-election at the Annual General Meeting pursuant to the article 112 of Articles of Association, and, being eligible, will offer themselves for re-election.

Biographical details of the retiring Directors are set out in Appendix II of this circular.

ANNUAL GENERAL MEETING

The AGM Notice convening the Annual General Meeting to be held at 14th Floor, Kam Sang Building, 255-257 Des Voeux Road Central, Hong Kong on Friday, 5 June 2009 at 10:00 a.m. is set out on pages 12 to 16 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. If you do not intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar in Hong Kong, Union Registrars Limited at Rooms 1901-02, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjourned meeting. The completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meetings should you so desire.

RECOMMENDATION

The Directors consider that the granting of the Proposed Issue Mandate and the Proposed Repurchase Mandate, the extension of the Proposed Issue Mandate and the re-election of Directors are in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of
Sonavox International Holdings Limited
Yang Tsu Ying
Chairman

This Appendix contains the particulars that are required by the GEM Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the Proposed Repurchase Mandate.

GEM LISTING RULES FOR REPURCHASES OF SHARES

The relevant sections of the GEM Listing Rules which permit companies with primary listing on the Stock Exchange to repurchase their shares on GEM subject to certain restrictions are summarised below:

1. Share capital

As at the Latest Practicable Date, the issued share capital of the Company comprised 325,089,974 Shares.

Subject to the passing of the resolution granting the Proposed Repurchase Mandate and on the basis that no further Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Proposed Repurchase Mandate to repurchase a maximum of 32,508,997 Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

2. Reasons for the repurchase

The Directors believe that it is in the best interests of the Company and its Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions, and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

Taking into account the current working capital position of the Company, the Directors consider that, if the Proposed Repurchase Mandate were to be exercised in full at any time during the proposed purchase period, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with that/those as at 31 December 2008, being the date of its latest audited consolidated financial statements. However, the Directors do not intend to make any repurchases to such an extent as would, in circumstances, have a material adverse effect on the working capital requirements and/or the gearing position of the Company.

3. Funding of repurchases

Repurchase will be funded out of funds legally available for the purpose in accordance with the memorandum and articles of association of the Company and the applicable laws of the Cayman Islands. A listed company may not repurchase its own shares on the GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

Under the Companies laws of the Cayman Islands (the “Laws”), repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose, or, if so authorised by its articles of association and subject to the provisions of the Laws, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be repurchased must be provided for out of profits of the Company or out of the Company’s share premium account, or, if so authorised by its articles of association and subject to the provisions of the Laws, out of capital.

4. Share prices

The highest and lowest prices at which the Shares have been traded on GEM in each of the previous twelve months before the Latest Practicable Date were as follows:

Month	Highest trade price <i>HK\$</i>	Lowest trade price <i>HK\$</i>
2008		
April	0.345	0.250
May	0.370	0.232
June	0.250	0.116
July	0.200	0.180
August	0.180	0.180
September	0.180	0.170
October	0.170	0.170
November	0.170	0.170
December	0.170	0.170
2009		
January	0.180	0.170
February	0.180	0.180
March (up to the Latest Practicable Date)	0.180	0.180

5. Effect of the Takeovers Code

If a Shareholder’s proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Proposed Repurchase Mandate, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of members kept by the Company pursuant to section 336 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) were as follows:

Name	Capacity	Number of ordinary shares held	Percentage of interest
Newood Consultancy Limited (<i>Note 1</i>)	Beneficial owner	240,000,000	73.83%
Silver Way Limited (<i>Note 1</i>)	Interest of a controlled corporation	240,000,000	73.83%
HSBC International Trustee Limited (<i>Note 1</i>)	Trustee	240,000,000	73.83%
Mr. Yang Tsu Ying (<i>Note 1</i>)	Beneficiary of a trust	240,000,000	73.83%
Mr. Yang Ching Yau (<i>Note 1</i>)	Beneficiary of a trust	240,000,000	73.83%
Madam Yang Chuang Ching-Hsiu (<i>Note 2</i>)	Interest of spouse	240,000,000	73.83%
Ms. Helen Lee (<i>Note 3</i>)	Interest of spouse	240,000,000	73.83%

Notes:

1. Newood Consultancy Limited is a company wholly owned by Silver Way Limited. The entire issued share capital of Silver Way Limited is in turn owned by HSBC International Trustee Limited as the trustee of The SEI Trust, and the discretionary objects of which are Mr. Yang Tsu Ying and Mr. Yang Ching Yau.
2. Madam Yang Chuang Ching-Hsiu is the spouse of Mr. Yang Tsu Ying and, under section 316 of the SFO, is therefore deemed to be interested in all 240,000,000 Shares in which Mr. Yang Tsu Ying is interested.
3. Ms. Helen Lee is the spouse of Mr. Yang Ching Yau and, under section 316 of the SFO, is therefore deemed to be interested in all 240,000,000 Shares in which Mr. Yang Ching Yau is interested.

So far as is known to, or can be ascertained after reasonable enquiry by the Directors, Mr. Yang Tsu Ying, Mr. Yang Ching Yau, Ms. Helen Lee, Madam Yang Chuang Ching-Hsiu, Newood Consultancy Limited, Silver Way Limited and HSBC International Trustee Limited, each of whom was interested in approximately 73.83% of the issued share capital of the Company, was a substantial shareholder interested in more than 5% of the issued share capital of the Company.

Assuming that none of Mr. Yang Tsu Ying, Mr. Yang Ching Yau, Ms. Helen Lee, Madam Yang Chuang Ching-Hsiu, Newood Consultancy Limited, Silver Way Limited and HSBC International Trustee Limited dispose of their Shares or acquire additional Shares, if the Proposed Repurchase Mandate were exercised in full, the percentage shareholding of Mr. Yang Tsu Ying, Mr. Yang Ching Yau, Ms. Helen Lee, Madam Yang Chuang Ching-Hsiu, Newood Consultancy Limited, Silver Way Limited and HSBC International Trustee Limited in the Company would be increased to approximately 82.03%.

On the basis of the shareholding interests of Newood Consultancy Limited as at the Latest Practicable Date, it will not be obligated to make a mandatory offer under Rule 26 of the Takeovers Code if the Proposed Repurchase Mandate is exercised in full. The Directors have no intention to exercise the Proposed Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

6. Share repurchase made by the Company

The Company has not repurchased any of the Shares (whether on GEM or otherwise) in the six months immediately preceding the Latest Practicable Date.

7. General

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their associates have any present intention to sell any Shares to the Company if the Proposed Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will only exercise the power of the Company to make repurchase pursuant to the Proposed Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Cayman Islands.

No connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him to the Company in the event that the Repurchase Mandate is granted.

Pursuant to the Articles of Association, the details of Directors who are required to retire at the Annual General Meeting according to the Articles of Association and who, being eligible, offer themselves for re-election at the Annual General Meeting are as follows:

Mr. Yang Ching Yau

Mr. Yang Ching Yau, aged 39, is the executive Director and one of the founders of the Group. Mr. Yang has over seventeen years of experience in the sales, engineering, marketing and manufacturing of loudspeaker systems. Mr. Yang is responsible for the sales and marketing, operations and corporate finance of the Group. Mr. Yang is the son of Mr. Yang Tsu Ying, the chairman of the Company and one of the founders of the Group.

Mr. Yang has not entered into any service contract with the Company. Mr. Yang does not have a proposed length of service and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Yang has not entered into any service contract with the Company or any of its subsidiaries. Mr. Yang is entitled to an annual director's fee of HK\$260,000, which is determined by arm's length negotiation between the parties with reference to prevailing market conditions. Other than long positions of 240,000,000 Shares and 2,000,000 share options of the Company, Mr. Yang does not have any interest in Shares of the Company within the meaning of Part XV of the SFO.

Apart from being an executive Director and save as disclosed above, Mr. Yang is not related to any other Directors, senior management, management Shareholders, substantial Shareholders or controlling Shareholders.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to Mr. Yang and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 17.50 (2)(h) to (v) of the GEM Listing Rules.

Mr. Yiu Chi Wah

Mr. Yiu Chi Wah, aged 45, is an independent non-executive Director. He has over sixteen years of experience in finance and investment advisory affairs. He holds a bachelor's degree in arts with National Taiwan University in Taiwan and had worked for Polaris Securities (Hong Kong) Limited as a dealing director and an investment adviser registered under the Securities Ordinance.

Mr. Yiu has not entered into any service contract with the Company or any of its subsidiaries. Mr. Yiu does not have a proposed length of service and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to an annual director's fee of HK\$96,000, which is determined by arm's length negotiation between the parties with reference to prevailing market conditions. Mr. Yiu did not have any interest in the shares or underlying shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Apart from being an independent non-executive Director, he is not related to any other Directors, senior management, management Shareholders, substantial Shareholders or controlling Shareholders.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to Mr. Yiu and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 17.50 (2)(h) to (v) of the GEM Listing Rules.

Mr. Lee Fang Yu

Mr. Lee Fang Yu, aged 47, is an independent non-executive Director. Mr. Lee graduated from the Department of Civil Engineering of the Chinese Junior College of Industrial and Commercial Management in Taiwan in 1981. Mr. Lee has more than twenty years of experience in the industry of construction. He had been a marketing manager and an assistant vice president in different construction companies. Mr. Lee has been the president of Chuan Yi Construction Co., Ltd. since 1992.

Mr. Lee has not entered into any service contract with the Company or any of its subsidiaries. The proposed length of service of Mr. Lee is one year and he is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to an annual director's fee of HK\$96,000, which is determined by arm's length negotiation between the parties with reference to prevailing market conditions. Mr. Lee did not have any interest in the shares or underlying shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Apart from being an independent non-executive Director, he is not related to any other Directors, senior management, management Shareholders, substantial Shareholders or controlling Shareholders.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to Mr. Lee and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 17.50 (2)(h) to (v) of the GEM Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



SONAVOX INTERNATIONAL HOLDINGS LIMITED

上聲國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8226)

NOTICE IS HEREBY GIVEN that the annual general meeting of Sonavox International Holdings Limited (“Company”) will be held at 14th Floor, Kam Sang Building, 255-257 Des Voeux Road Central, Hong Kong on Friday, 5 June 2009 at 10:00 a.m. for the following purposes:

1. to receive and consider the audited financial statements and the reports of the directors and the auditors for the year ended 31 December 2008;
2. to re-elect retiring directors and to authorise the board of directors to fix their remuneration;
3. to re-appoint auditors and to authorise the board of directors to fix their remuneration;

and, as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

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

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of options under any 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 of shares of the Company or right to acquire shares of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment of shares of the Company 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 in force from time to time; or (iv) any issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing this resolution and the said approval shall be limited accordingly;
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of 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 of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

“**Rights Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares (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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, The Stock Exchange of Hong Kong Limited, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company which may be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) shall be limited accordingly;
- (c) for the purposes of this resolution, **“Relevant Period”** means the period from the date of 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 of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon resolutions nos. 4 and 5 above being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to resolution no. 4 above be and hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted by the directors of the Company pursuant to such general mandate 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 no. 5 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution.”

By Order of the Board of
Sonavox International Holdings Limited
Yang Tsu Ying
Chairman

Hong Kong, 31 March 2009

Registered office:

Century Yard
Cricket Square
Hutchins Drive
P.O. Box 2681 GT
George Town
Grand Cayman
British West Indies

Head office and principal place of business in Hong Kong:

14th Floor
Kam Sang Building
255 – 257 Des Voeux Road Central
Hong Kong

As at the date of this circular, the directors of the Company are as follows:

Mr. Yang Tsu Ying (Executive Director)
Mr. Yang Ching Yau (Executive Director)
Mr. Yiu Chi Wah (Independent Non-executive Director)
Mr. Fan Chi Fai, Paul (Independent Non-executive Director)
Mr. Lee Fang Yu (Independent Non-executive Director)

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at the above meeting is entitled to appoint one or more than one proxy to attend and to vote in his stead in accordance with the articles of association of the Company. A proxy need not to be a member of the Company.
2. Whether there are 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 shall be present at the meeting personally or by proxy, that one of the holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or authority must be deposited at the Company's Hong Kong branch share registrar, Union Registrars Limited at Rooms 1901-02, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not less than 48 hours before the time for holding the above meeting or any adjournment thereof.
4. The register of members of the Company will be closed from 3 June 2009 to 5 June 2009, both days inclusive, for determining the shareholders who are entitled to attend and vote at the above meeting, during which periods no transfer of shares of the Company will be effected. All transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, United Registrars Limited at Rooms 1901-2, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not later than 4:00 p.m. on 2 June 2009.
5. Delivery of a form of proxy shall not preclude a member from attending and voting in person at the above meeting and in such event, the form of proxy shall be deemed to be revoked.