
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 your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Soluteck Holdings Limited (“Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser, the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SOLUTECK HOLDINGS LIMITED

一創科技集團有限公司*

(incorporated in the Cayman Islands with limited liability)

(stock code: 8111)

**PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**Independent Financial Adviser to the Independent Board Committee
and the Independent Shareholders**



Grand Vinco Capital Limited

(A wholly-owned subsidiary of Vinco Financial Group Limited)

A notice convening the extraordinary general meeting of the Company to be held at 11:00 a.m. on Thursday, 11 February 2010 at Horizon Room, 7/F., Metropark Hotel Causeway Bay Hong Kong, 148 Tung Lo Wan Road, Causeway Bay, Hong Kong is set out on pages 15 to 17 of this circular.

The letter from the Independent Board Committee is set out on page 7 of this circular.

The letter from Vinco Capital is set out on page 8 to page 14 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time of the meeting to the office of the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting in person should you so wish.

This circular will remain on the Company's website and 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.

25 January 2010

* For identification purpose only

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CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher 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.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company held on 31 July 2009
“associates”	has the meaning ascribed thereto in the GEM Listing Rules
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Soluteck Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“Current Issue Mandate”	the general mandate approved and granted to the Directors at the AGM to allot, issue and deal with Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the AGM
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company convened to be held at 11:00 a.m. on Thursday, 11 February 2010 for the Shareholders to consider and, if thought fit, approve the General Mandate
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the EGM to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution
“Group”	the Company and its subsidiaries

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	the independent board committee of the Board comprising all independent non-executive Directors, established for the purpose of advising the Independent Shareholders in relation to the General Mandate
“Independent Shareholders”	Shareholders other than any controlling Shareholders or their associates or, where there are no controlling Shareholders, any Directors who shall hold Shares as at the date of the EGM and their respective associates
“Latest Practicable Date”	19 January 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“SFO”	the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vinc Capital”	Grand Vinc Capital Limited, a wholly-owned subsidiary of the Vinc Financial Group Limited (stock code: 8340), a licensed corporation to carry out business in type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO, being the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the proposed grant of the General Mandate
“Warrant(s)”	a total of 100,000,000 unlisted warrants issued on 23 December 2009 by the Company at an issue price of HK\$0.10, each entitles the holder thereof to subscribe in cash for one Share at an initial subscription price of HK\$0.90 (subject to adjustment) at any time for a period of five years commencing from the date of issue of the Warrants
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

LETTER FROM THE BOARD



SOLUTECK HOLDINGS LIMITED

— 創科技集團有限公司*

(incorporated in the Cayman Islands with limited liability)

(stock code: 8111)

Executive Directors:

Mr. Hou Hsiao Bing (*Chairman*)

Mr. Hou Hsiao Wen

Independent non-executive Directors:

Ms. Lui, Ming Rosita

Mr. Ho Wai Wing, Raymond

Mr. Tam Kam Biu, William

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Room 1104, SUP Tower

75 Kings Road

Hong Kong

25 January 2010

Dear Sir or Madam,

PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES

INTRODUCTION

The purpose of this circular is to provide you with information regarding the proposed grant of the General Mandate and to give you the notice of the EGM.

GENERAL MANDATE

Pursuant to the ordinary resolution passed by the Shareholders at the AGM, the Directors were granted, among other things, the Current Issue Mandate to allot and issue up to 108,758,414 Shares.

On 8 December 2009 (after trading hours), the Company announced that it had entered into the placing agreement with KGI Capital Asia Limited as its placing agent. Pursuant to such agreement, the Company had allotted and issued a total of 100,000,000 Warrants at the issue price of HK\$0.10 per Warrant under the Current Issue Mandate.

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LETTER FROM THE BOARD

The Current Issue Mandate granted to the Directors was almost fully utilised after the issue of Warrants on 23 December 2009. If the Current Issue Mandate is not refreshed, the Directors would only be allowed to allot and issue up to 8,758,414 Shares, representing approximately 1.61% of the issued share capital of the Company as at the Latest Practicable Date.

In order to allow the flexibility to raise further capital to finance future investments and/or for future business development, the Company wishes to seek approval of Shareholders at the EGM to grant the General Mandate to the Directors. Based on the total number of the issued Shares as at the Latest Practicable Date (i.e. 543,792,072 Shares) and assuming that the Company does not issue and repurchase any further Shares prior to the EGM, the General Mandate will allow the Directors to issue and allot up to 108,758,414 new Shares. However, the Company does not have any immediate plans for any new issue of Shares under the General Mandate.

The General Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the end of the period within which the Company is required by the Companies Law or the Articles to hold its next annual general meeting; and (c) when revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

The Independent Board Committee comprising Ms. Lui, Ming Rosita, Mr. Ho Wai Wing, Raymond and Mr. Tam Kam Biu, William, all being independent non-executive Directors has been established to advise the Independent Shareholders on the grant of the General Mandate. Vinco Capital has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the grant of the General Mandate.

EGM

The EGM will be held at 11:00 a.m. on Thursday, 11 February 2010 at Horizon Room, 7/F., Metropark Hotel Causeway Bay Hong Kong, 148 Tung Lo Wan Road, Causeway Bay, Hong Kong, the notice of which is set out on pages 15 to 17 of this circular, for the Shareholders to consider and, if thought fit, approve by way of ordinary resolution the General Mandate.

In compliance with the GEM Listing Rules, the resolution will be voted on by way of a poll at the EGM.

According to Rule 17.42A(1) of the GEM Listing Rules, any controlling Shareholders and their associates or, where there are no controlling Shareholders, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates (as defined in the GEM Listing Rules) shall abstain from voting in favour of the resolution to approve the General Mandate.

As at the Latest Practicable Date, the Company had no controlling Shareholder, and therefore, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution to approve the General Mandate. As at the Latest Practicable Date, Mr. Hou Hsiao Bing and Mr. Hou Hsiao Wen,

LETTER FROM THE BOARD

both being executive Directors, were interested in an aggregate of 156,520,000 Shares, representing approximately 28.78% of the issued share capital of the Company and there was no controlling Shareholder. Save as disclosed above, no other Director or chief executive of the Company was interested in any issued Shares. On such basis, Mr. Hou Hsiao Bing and Mr. Hou Hsiao Wen are required to, and will, abstain from voting in favour of the resolution in respect of the grant of the General Mandate at the EGM.

You will find enclosed a form of proxy for use at the EGM. Whether or not you are able to attend the EGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time of the EGM to the office of the Company's branch registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM in person should you so wish.

RECOMMENDATION

Your attention is drawn to the letter of recommendation from the Independent Board Committee set out on page 7 of this circular and the letter of advice from Vinco Capital set out on pages 8 to 14 of this circular, which contains, among other matters, its advice to the Independent Board Committee in relation to the proposed grant of the General Mandate and the principal factors considered by it in arriving at its recommendation.

The Directors are of the opinion that the proposed grant of the General Mandate are in the best interests of the Company and its Shareholders and recommend you to vote in favour of the resolution relating to the General Mandate to be proposed at the EGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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, (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 in this circular 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.

By order of the Board
Soluteck Holdings Limited
Hou Hsiao Bing
Chairman

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

 **SOLUTECK**
SOLUTECK HOLDINGS LIMITED
一創科技集團有限公司*
(incorporated in the Cayman Islands with limited liability)
(stock code: 8111)

25 January 2010

To the Independent Shareholders

Dear Sir/Madam,

PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES

We have been appointed as the Independent Board Committee to advise the Independent Shareholders in connection with the proposed grant of the General Mandate, details of which are set out in the circular of the Company to the Shareholders dated 25 January 2010 (“**Circular**”), of which this letter forms part. Terms defined in the Circular shall have the same meanings when used herein unless the context otherwise requires.

Having considered the advice of Vinco Capital in relation thereto as set out in the Circular, we are of the view that the proposed grant of the General Mandate is fair and reasonable, so far as the Independent Shareholders are concerned and that the proposed grant of the General Mandate is in the interests of the Company and the Independent Shareholders as a whole.

Accordingly, we recommend the Independent Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the proposed grant of the General Mandate.

Yours faithfully,

Ms. Lui, Ming Rosita
*Independent
non-executive
Director*

Mr. Ho Wai Wing, Raymond
*Independent
non-executive
Director*

Mr. Tam Kam Biu, William
*Independent
non-executive
Director*

* *For identification purpose only*

LETTER FROM VINCO CAPITAL

The following is the text of a letter of advice from Vinco Capital to the Independent Board Committee and the Independent Shareholders in connection with the proposed grant of the General Mandate, which has been prepared for the purpose of incorporation in this circular.



Grand Vinco Capital Limited
Units 4909-4910, 49/F., The Center
99 Queen's Road Central, Hong Kong

25 January 2010

*To the Independent Board Committee and the Independent Shareholders of
Soluteck Holdings Limited*

Dear Sirs,

PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES

INTRODUCTION

We refer to our engagement as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in connection with the proposed grant of the General Mandate, details of which are set out in the section headed "Letter from the Board" in the circular ("Circular") issued by the Company to the Shareholders dated 25 January 2010 of which this letter forms part. Capitalised terms used in this letter shall have the same meanings ascribed to them in the Circular unless the context otherwise requires.

On 8 December 2009, the Company entered into a placing agreement pursuant to which the Company had allotted and issued a total of 100,000,000 Warrants under the Current Issue Mandate. After the issue of Warrants on 23 December 2009, the Current Issue Mandate would only be allowed to allot and issue up to 8,758,414 Shares, representing approximately 1.61% of the issued share capital of the Company as at the Latest Practicable Date. In order to allow the flexibility to raise further capital to finance future investments and/or for future business development, the Board proposes to refresh the Current Issue Mandate for the Directors to issue and allot new Shares not exceeding 20% of the issued share capital of the Company at the date of EGM.

In accordance with Rule 17.42A of the GEM Listing Rules, the proposed grant of the General Mandate requires the approval of the Independent Shareholders by way of poll at the EGM. Since the Company had no controlling Shareholder as at the Latest Practicable Date, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution to approve the proposed grant of the General Mandate. As at the Latest Practicable Date, Mr. Hou Hsiao Bing and Mr. Hou Hsiao Wen, both being executive Directors, were interested in an aggregate of 156,520,000 Shares, representing

LETTER FROM VINCO CAPITAL

approximately 28.78% of the issued share capital of the Company. Save as disclosed above, no other Director or chief executive of the Company was interested in any issued Shares. Accordingly, Mr. Hou Hsiao Bing and Mr. Hou Hsiao Wen are required to, and will, abstain from voting in favour of the relevant resolution approving the proposed grant of the General Mandate at the EGM.

The proposed General Mandate will, if granted, remain effective until the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the end of the period within which the Company is required by the Companies Law or the Articles to hold its next annual general meeting; and (c) when revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

The Independent Board Committee comprising Ms. Lui, Ming Rosita, Mr. Ho Wai Wing, Raymond and Mr. Tam Kam Biu, William, all being independent non-executive Directors has been established to advise the Independent Shareholders as to whether the proposed grant of the General Mandate is fair and reasonable so far as the Independent Shareholders are concerned and whether the proposed grant of the General Mandate is in the interests of the Company and the Independent Shareholders as a whole.

BASIS OF OUR OPINION AND RECOMMENDATION

In forming our opinion and recommendation, we have relied on the information, facts and representations contained or referred to in the Circular and the information, facts and representations provided by, and the opinions expressed by the Directors, management of the Company and its subsidiaries. We have assumed that all information, facts, opinions and representations made or referred to in the Circular were true, accurate and complete at the time they were made and continued to be true, accurate and complete as at the date of the Circular and that all expectations and intentions of the Directors, management of the Company and its subsidiaries, will be met or carried out as the case may be. We have no reason to doubt the truth, accuracy and completeness of the information, facts, opinions and representations provided to us by the Directors, management of the Company and its subsidiaries. The Directors have confirmed to us that no material facts have been omitted from the information supplied and opinions expressed. We have no reason to doubt that any relevant material facts have been withheld or omitted from the information provided and referred to in the Circular or the reasonableness of the opinions and representations provided to us by the Directors, management of the Company and its subsidiaries.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in the Circular and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in the Circular have been arrived at after due and careful consideration and there are no other facts not contained in the Circular, the omission of which would make any statement in the Circular misleading.

We have relied on such information and opinions and have not, however, conducted any independent verification of the information provided, nor have we carried out any independent investigation into the business, financial conditions and affairs of the Group or its future prospect.

LETTER FROM VINCO CAPITAL

Based on the foregoing, we confirm that we have taken all reasonable steps, which are applicable to the proposed grant of the General Mandate, as referred to in Rule 17.92 of the GEM Listing Rules (including the notes thereto).

This letter is issued for the information for the Independent Board Committee and the Independent Shareholders solely in connection with their consideration of the proposed grant of the General Mandate and, except for its inclusion in the Circular, is not to be quoted or referred to, in whole or in part, nor shall this letter be used for any other purposes, without prior written consent.

PRINCIPAL FACTORS AND REASONS CONSIDERED

In arriving at our opinion and recommendation to the Independent Board Committee and the Independent Shareholders in respect of the proposed grant of the General Mandate, we have taken into consideration the following principal factors and reasons:

Background of and reasons for the proposed grant of the General Mandate

The Group is principally engaged in the provision of implementation and upgrading of self-service automatic teller machine (“ATM”) systems and other systems, related application hardware and software, technical support and consultancy services to commercial banks and postal bureaus in the People’s Republic of China.

At the AGM, the Directors were granted the Current Issue Mandate to allot and issue new Shares of up to 20% of the entire issued share capital of the Company as at the date of the annual general meeting. Based on 543,792,072 Shares in issue as at the AGM, the Directors were authorised to allot and issue up to a maximum of 108,758,414 Shares.

According to the announcement of the Company dated 8 December 2009, the Company and the placing agent entered into a placing agreement pursuant to which 100,000,000 Warrants were issued under the Current Issue Mandate. Accordingly, the Current Issue Mandate has been almost fully utilised after the issue of Warrants on 23 December 2009.

As at the Latest Practicable Date, the aggregate number of issued Shares is 543,792,072 Shares. Subject to the passing of the ordinary resolution for the proposed grant of the General Mandate and on the assumption that no further Shares will be issued or repurchased by the Company from the Latest Practicable Date and up to the date of the EGM (both dates inclusive), the Directors would be granted the authority to allot and issue up to a maximum of 108,758,414 Shares under the General Mandate, being 20% of the aggregate number of issued Shares as at the date of the EGM.

As stated in the Letter from the Board, the Directors believe that the proposed grant of the General Mandate will provide the Company with necessary financing flexibility to raise further capital to finance future investments and/or for future business development.

LETTER FROM VINCO CAPITAL

The Board proposed to pass an ordinary resolution at the EGM to approve the proposed grant of the General Mandate in accordance with Rule 17.42A of the GEM Listing Rules to allow flexibility to issue any additional new Shares so that the Directors would be granted to allot and issue not exceeding 20% of the issued share capital of the Company as at the date of the EGM. The proposed grant of the General Mandate will be in force when it is approved by the Independent Shareholders at the EGM.

Fund raising activities of the Company in the past twelve months

Set out below are the fund raising activities of the Company during the past twelve months immediately prior to the Latest Practicable Date:

Date of announcement	Event	Net proceeds raised (approximately)	Intended use of proceeds	Actual use of proceeds as at the Latest Practicable Date
23 June 2009 and 25 June 2009	Placing of 90,630,000 Shares at the placing price of HK\$0.43 each	HK\$37 million	(i) HK\$ equivalent of approximately US\$2,000,000 to be used to finance the payment of the deposit of the possible acquisition of a majority stake in a company which is principally engaged in the exploration of natural gas business in Russia; and (ii) the balance of the net proceeds to be used to finance either part of the possible acquisition of all of the equity interest in China-Rus Energy Investment Limited or other future business opportunities	(i) HK\$32 million has been applied as payment of deposit and the expenses incurred for the possible acquisition of natural gas business in Russia; and (ii) and HK\$5 million was applied for the general working capital of the Group

LETTER FROM VINCO CAPITAL

Date of announcement	Event	Net proceeds raised (approximately)	Intended use of proceeds	Actual use of proceeds as at the Latest Practicable Date
8 December 2009	Private placing of 100,000,000 unlisted Warrants at the issue price of HK\$0.10 each	HK\$9.6 million	For the general working capital of the Group	HK\$9.6 million is to be applied for the general working capital of the Group

Save as disclosed above, the Directors confirmed that the Company has not conducted any other fund raising activities during the past twelve months immediately prior to the Latest Practicable Date. As noted from the table above, we noted that the actual use of proceeds was largely in line with the intended use of proceeds.

The Directors confirmed that the existing cash resources of the Group are sufficient for it to conduct its daily operations and the Group has sufficient working capital to meet its present requirements. However, there is no certainty that the cash resources available to the Group will be adequate for its general working capital, future possible acquisition or potential investments that are in the interest of the Company and the Independent Shareholders. In the event that the Group identifies a suitable investment opportunity but does not have sufficient cash resources on hand, or it fails to obtain loans on terms which the Directors consider acceptable to the Group, or it fails to raise funds from the equity capital market, or it cannot find other alternatives to finance the acquisition of such investment opportunity in a timely manner, the Group may lose its bid in an otherwise favourable investment. In light of the above, we consider that it is reasonable for the Group to propose the grant of the General Mandate in order to provide the Company with necessary financing flexibility to raise further capital to finance future investments and/or for future business development as and when opportunity arises.

Financial flexibility

The Directors believe that the proposed grant of the General Mandate will provide the Company with necessary financial flexibility to raise further capital to finance future investments and/or for future business development.

We consider that the proposed grant of the General Mandate could enhance the financing flexibility of the Company to raise capital and to strengthen the capital base of the Group. Furthermore, the proposed grant of the General Mandate would provide the Group with the

LETTER FROM VINCO CAPITAL

maximum flexibility as allowed under the GEM Listing Rules to allot and issue new Shares to raise further capital for its future investments and/or business development as and when an opportunity arises. The increased amount of capital which may be raised under the proposed grant of the General Mandate provides more options of financing to the Group when assessing and negotiating potential investment in a timely manner.

Other financing alternatives

Other than raising fund by way of issuing equity capital, the Directors will consider other financing methods such as bank financing, debt financing and funding through internal resources in order to meet its financing requirements arising from future development of the Group, depending on the then financial position, capital structure and cost of funding of the Group and the then market condition. As confirmed by the Directors, the proposed grant of the General Mandate provides another alternative for the Directors to finance the Group's businesses and the Directors will use the method which serves the best interest of the Group. We consider that it is a sensible consideration to make reference to the then financial position of the Group in order to decide on the financing method for the future investments and/or business development of the Group.

Potential dilution to shareholdings of the Shareholders

	As at the Latest Practicable Date		Immediately after exercise in full of the subscription rights attached to the Warrants but before full utilisation of the proposed General Mandate		Immediately after exercise in full of the subscription rights attached to the Warrants and upon full utilisation of the proposed General Mandate	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
Mr. Hou Hsiao Bing (Note 1)	131,150,000	24.12	131,150,000	20.37	131,150,000	17.43
Mr. Hou Hsiao Wen (Note 2)	25,370,000	4.67	25,370,000	3.94	25,370,000	3.37
Public Shareholders						
Shares that may be issued under the proposed General Mandate	-	-	-	-	108,758,414	14.45
Other public Shareholders	387,272,072	71.21	487,272,072	75.69	487,272,072	64.75
Total	543,792,072	100.00	643,792,072	100.00	752,550,486	100.00

LETTER FROM VINCO CAPITAL

Notes:

- (1) Mr. Hou Hsiao Bing is the chairman and an executive Director.
- (2) Mr. Hou Hsiao Wen is an executive Director.

The above table demonstrated the shareholdings of the Company as at the Latest Practicable Date, and for illustrative purpose, the potential dilution effect on the shareholdings of the Company (i) immediately after exercise in full of the subscription rights attached to the Warrants but before full utilisation of the proposed General Mandate and (ii) immediately after exercise in full of the subscription rights attached to the Warrants and full utilisation of the proposed General Mandate (assuming no further Shares will be issued or repurchased by the Company after the Latest Practicable Date and up to the date of the EGM).

The aggregate shareholding of the other public Shareholders will decrease from approximately 75.69% immediately after exercise in full of the subscription rights to be attached to the Warrants but before full utilisation of the proposed General Mandate to approximately 64.75% upon full utilisation of the proposed General Mandate, indicating a potential maximum dilution of approximately 10.94%. Taking into account the potential benefits of the proposed grant of the General Mandate as discussed above and the fact that the shareholdings of all Shareholders will be diluted proportionally to their respective shareholdings upon full utilisation of the proposed General Mandate, we consider such maximum potential dilution to the shareholdings of the Shareholders to be acceptable.

CONCLUSION

Having taken into consideration of the above principal factors and reasons, we are of the view that the proposed grant of the General Mandate is fair and reasonable, so far as the Independent Shareholders are concerned and that the proposed grant of the General Mandate is in the interests of the Company and the Independent Shareholders as a whole. Accordingly, we advise the Independent Board Committee to recommend the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM to approve the proposed grant of the General Mandate.

Yours faithfully,
For and on behalf of
Grand Vinco Capital Limited
Alister Chung
Managing Director

NOTICE OF EXTRAORDINARY GENERAL MEETING



SOLUTECK HOLDINGS LIMITED

—創科技集團有限公司*

(incorporated in the Cayman Islands with limited liability)

(stock code: 8111)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting of Soluteck Holdings Limited (“**Company**”) will be held at 11:00 a.m. on Thursday, 11 February 2010 at Horizon Room, 7/F., Metropark Hotel Causeway Bay Hong Kong, 148 Tung Lo Wan Road, Causeway Bay, Hong Kong to consider and, if thought fit, approve the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

THAT:

- (a) the general mandate granted to the directors of the Company to allot, issue and deal with the unissued shares of the Company pursuant to an ordinary resolution passed at the annual general meeting of the Company held on 31 July 2009 be and is hereby revoked (without prejudice to any valid exercise of such general mandate prior to the passing of this resolution);
- (b) subject to paragraph (d) below, pursuant to the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the unissued shares in the capital of the Company (each a “**Share**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (c) the approval in paragraph (b) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers after the expiry of the Relevant Period;
- (d) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (b) above, otherwise

* *For identification purpose only*

NOTICE OF EXTRAORDINARY GENERAL MEETING

than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue 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; or (iv) any issue of Shares 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 shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; the authority pursuant to paragraph (b) of this resolution shall be limited accordingly; and

- (e) 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, the Companies Law of the Cayman Islands or any other 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, 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 whose names appear on the Company’s register of members on a fixed record date in proportion to their holdings of 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).”

By order of the Board
Soluteck Holdings Limited
Hou Hsiao Bing
Chairman

Hong Kong, 25 January 2010

NOTICE OF EXTRAORDINARY GENERAL MEETING

Head office and principal place of business in Hong Kong:

Room 1104, SUP Tower
75 Kings Road
Hong Kong

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

Executive Directors: Hou Hsiao Bing (*Chairman*)
Hou Hsiao Wen

Independent Non-Executive Directors: Lui, Ming Rosita
Ho Wai Wing, Raymond
Tam Kam Biu, William

Notes:

- (1) A member of the Company entitled to attend and vote at the extraordinary general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his/her behalf. A proxy need not be a member of the Company but must be present in person at the extraordinary general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (2) In order to be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be lodged at the office of the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
- (3) Completion and return of an instrument appointing a proxy should not preclude a shareholder of the Company from attending and voting in person at the meeting convened should he/she/it so wish.
- (4) As required under the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, the resolution will be decided by way of a poll.

This notice will remain on the Company's website and on the GEM website with the domain name of www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting.