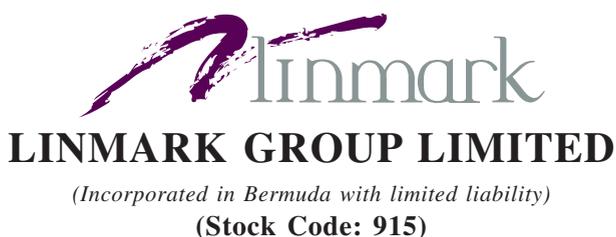

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 Linmark Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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



**PROPOSED GRANT OF OPTIONS TO AN EXECUTIVE DIRECTOR;
PROPOSED REFRESHMENT OF
THE 10 PER CENT. SCHEME MANDATE ON
THE GRANT OF OPTIONS UNDER THE SHARE OPTION SCHEME;
PROPOSED CHANGE OF AUDITOR
AND
NOTICE OF SPECIAL GENERAL MEETING**

A notice convening a special general meeting of Linmark Group Limited to be held on 11 December 2008 at 4 p.m. at Showroom 2A, 1101-1108, Hongkong International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong is set out on pages 16 to 17 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrars in Hong Kong, Tricor Standard Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the general meeting or any adjournment thereof (as the case may be) if you so wish.

25 November 2008

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DEFINITIONS

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

“associates”	has the meaning ascribed to it in Rule 1.01 of Chapter 1 of the Listing Rules
“Board”	the board of Directors or a duly authorised committee of the board of Directors
“Company”	Linmark Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder”	<p>any person who has the power, directly or indirectly, to secure:</p> <ul style="list-style-type: none">(i) by means of the holding of shares entitling him to exercise or control the exercise of 30 per cent. (or such lower amount as may from time to time be specified in the Code on Takeovers and Mergers (approved by the Securities and Futures Commission of Hong Kong as amended from time to time) as being the level for triggering a mandatory general offer) or more of the voting power at general meetings of the Company; or(ii) by means of controlling the composition of a majority of the Directors; or(iii) by virtue of any powers conferred by the constitutional document of the Company or any other corporation, <p>that the affairs of the Company are conducted in accordance with the wishes of such person</p>
“Directors”	the directors of the Company

DEFINITIONS

“Eligible Person”

means:

- (i) (a) any director or proposed director (whether executive or non-executive, including any independent non-executive director), employee or proposed employee (whether full time or part time) of, or
- (b) any individual for the time being seconded to work for,

the Company or any entity in which the Company, directly or indirectly, holds any equity interest or any Controlling Shareholder or any company controlled by a Controlling Shareholder; or

- (ii) any holder of any securities issued by the Company or any entity in which the Company, directly or indirectly, holds any equity interest or any Controlling Shareholder or any company controlled by a Controlling Shareholder; or

- (iii) (a) any business partner, agent, consultant or representative of, or any person or entity that provides research, development or other technological support or any advisory, consultancy, professional or other services to,

(b) any supplier of goods or services to, or

(c) any customer of,

the Company or any entity in which the Company, directly or indirectly, holds any equity interest or any Controlling Shareholder or any company controlled by a Controlling Shareholder;

and shall include any company controlled by one or more persons belonging to any of the above classes of participants

“Group”

the Company and its subsidiaries

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Individual Limit”	the maximum entitlement of each Eligible Person under the Share Option Scheme stipulated in the Note to Rule 17.03(4) of the Listing Rules, namely, that the aggregate number of Shares issued and to be issued upon exercise of the options granted to such Eligible Person (including both exercised and outstanding options) in any 12-month period shall not exceed one per cent. of the Shares in issue
“Latest Practicable Date”	21 November 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information included in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Bourlon”	Mr. Michel BOURLON, who has been appointed as an executive Director and the chief executive officer of the Company with effect from 19 January 2009 or an earlier date as may be agreed between Mr. Bourlon and the Company
“Scheme Mandate”	the total number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company, being 10% of the Company’s issued share capital as at the date of adoption of the Share Option Scheme, which has been “refreshed” and may be further “refreshed” pursuant to the rules of the Share Option Scheme
“Share(s)”	share(s) of US\$0.02 each in the share capital of the Company
“Share Option Scheme”	the share option scheme of the Company adopted on 22 April 2002 and amended on 6 November 2002 and 16 August 2004 respectively
“Shareholder(s)”	holder(s) of Share(s)

DEFINITIONS

“Special General Meeting”	the special general meeting of the Company to be held on 11 December 2008, notice of which is set out on pages 16 to 17 of this circular
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$” and “cents”	Hong Kong dollars and cents respectively
“US\$”	United States dollars

LETTER FROM THE BOARD



LINMARK GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 915)

Executive Directors:

Mr. WANG Lu Yen

(Chairman and Acting Chief Executive Officer)

Mr. KHOO Kim Cheng

Non-executive Directors:

Mr. WONG Wai Ming

Mr. Mark HSU

Independent non-executive Directors:

Mr. WANG Arthur Minshiang

Mr. TSE Hau Yin, Aloysius

Mr. Jakob Jacobus Koert TULLENERS

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

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

1101-1108

Hongkong International

Trade & Exhibition Centre

1 Trademart Drive, Kowloon Bay

Kowloon, Hong Kong

25 November 2008

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANT OF OPTIONS TO AN EXECUTIVE DIRECTOR;
PROPOSED REFRESHMENT OF
THE 10 PER CENT. SCHEME MANDATE ON
THE GRANT OF OPTIONS UNDER THE SHARE OPTION SCHEME;
PROPOSED CHANGE OF AUDITOR
AND
NOTICE OF SPECIAL GENERAL MEETING**

INTRODUCTION

It was proposed that at the Special General Meeting, resolutions to approve (1) the grant of options to Mr. Bourlon to subscribe for Shares (such options, the grant of which if approved by the Shareholders, will entitle him to subscribe for Shares in excess of the Individual Limit); (2) the refreshment of the Scheme Mandate; and (3) the change of auditor would be made to the Shareholders.

The principal purposes of this circular are to provide the Shareholders with details of the proposals in relation to the proposed grant of the options in excess of the Individual Limit, the proposed refreshment of the Scheme Mandate, the proposed change of auditor and to give the Shareholders the notice of Special General Meeting.

LETTER FROM THE BOARD

PROPOSED GRANT OF OPTIONS

Background

On 3 November 2008, the Company announced that Mr. Bourlon has been appointed as an executive Director and the chief executive officer of the Company with effect from 19 January 2009 or an earlier date as may be agreed between Mr. Bourlon and the Company (“**Hire Date**”).

The Board proposes that, having considered the potential contribution of Mr. Bourlon to the Company, options to subscribe for an aggregate of 20,000,000 Shares, shall be granted to Mr. Bourlon under the Share Option Scheme. Under the rules of the Share Option Scheme, proposed employee of the Company is eligible to participate in the Share Option Scheme. Therefore, although the appointment of Mr. Bourlon as an executive Director and the chief executive officer of the Company will become effective from 19 January 2009 or an earlier date as may be agreed between the parties, Mr. Bourlon, being a proposed employee of the Company, is entitled to be granted options under the Share Option Scheme. The proposed grant comprises an option (“**First Option**”) to subscribe for 19,774,500 Shares and an option (“**Second Option**”, collectively with the First Option referred to as the “**Options**”) to subscribe for 225,500 Shares. In view of the requirement set out in the Note to Rule 17.03(4) of the Listing Rules as discussed below and taking into account the fact that the Shares underlying the Options to be granted represent about 2.96 per cent. of the issued share capital of the Company as at the Date of Grant (as defined below), the grant of the Options is in excess of the Individual Limit.

Pursuant to the Note to Rule 17.03(4) of the Listing Rules, the total number of securities issued and to be issued upon exercise of the options granted to each participant (including exercised and outstanding options) in any 12-month period must not exceed one per cent. of the relevant class of securities of the listed issuer in issue. Any further grant of options to a participant would result in the securities issued and to be issued upon exercise of all options granted and to be granted to such person (including exercised, cancelled and outstanding options) in the 12-month period up to and including the date of such further grant representing in aggregate over one per cent. of the relevant class of securities in issue, such further grant must be separately approved by shareholders of the listed issuer in general meeting with such participant and his associates abstaining from voting.

Particulars of the Options

The grant of the Options has been approved by all independent non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules. HK\$1 has been paid by Mr. Bourlon upon acceptance of each of the Options. Save as disclosed in the paragraph headed “Underlying Shares and exercise period” below, there is no minimum period for which the Options must be held and no performance target that must be achieved before the Options can be exercised.

Conditions

The grant of the First Option, which was determined by the Board on 4 November 2008, is conditional upon obtaining the Shareholders’ approval of such grant at the Special General Meeting in accordance with the Note to Rule 17.03(4) of the Listing Rules with Mr. Bourlon and his associates abstaining from voting.

LETTER FROM THE BOARD

The grant of the Second Option, which was determined by the Board on 4 November 2008, is conditional upon:

- (a) obtaining the Shareholders' approval of such grant at the Special General Meeting in accordance with the Note to Rule 17.03(4) of the Listing Rules with Mr. Bourlon and his associates abstaining from voting;
- (b) the passing of an ordinary resolution by the Shareholders to approve the refreshment of the Scheme Mandate at the Special General Meeting; and
- (c) the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, such number of Shares, representing 10 per cent. of the issued Shares as at the Special General Meeting, which may fall to be allotted and issued pursuant to the exercise of the options granted under the refreshed Scheme Mandate.

Underlying Shares and exercise period

The grant of the Options, if approved at the Special General Meeting by the Shareholders in the aforesaid manner, will entitle Mr. Bourlon to subscribe for an aggregate of 20,000,000 Shares, over a period of five years commencing on the date falling on the first anniversary of the Hire Date and expiring on the date falling on the sixth anniversary of the Hire Date in the manner set out below, subject to the paragraph headed "Change of control" below:

Exercise period	Percentage of Shares in respect of which the Options can be exercised ("Option Shares")	Number of Option Shares
From the 1st anniversary of the Hire Date to the date before the 2nd anniversary of the Hire Date	Up to 20%	Up to 4,000,000
From the 2nd anniversary of the Hire Date to the date before the 3rd anniversary of the Hire Date	Balance b/f and up to 20% (on pro rata quarterly basis)	Balance b/f and up to 4,000,000 (on pro rata quarterly basis)
From the 3rd anniversary of the Hire Date to the date before the 4th anniversary of the Hire Date	Balance b/f and up to 20% (on pro rata quarterly basis)	Balance b/f and up to 4,000,000 (on pro rata quarterly basis)

LETTER FROM THE BOARD

Exercise period	Percentage of Shares in respect of which the Options can be exercised (“Option Shares”)	Number of Option Shares
From the 4th anniversary of the Hire Date to the date before the 5th anniversary of the Hire Date	Balance b/f and up to 20% (on pro rata quarterly basis)	Balance b/f and up to 4,000,000 (on pro rata quarterly basis)
From the 5th anniversary of the Hire Date to the date before the 6th anniversary of the Hire Date	Balance b/f and up to 20% (on pro rata quarterly basis)	Balance b/f and up to 4,000,000 (on pro rata quarterly basis)

As at the Latest Practicable Date, the issued share capital of the Company was US\$13,499,892.88 comprising 674,994,644 Shares. Exercise of the subscription rights attaching to the Options in full will entitle Mr. Bourlon to subscribe for an aggregate of 20,000,000 Shares, representing approximately 2.96 per cent. of the issued share capital of the Company as at the Latest Practicable Date.

The circumstances under which the Options shall lapse are set out in the rules of the Share Option Scheme, a summary of which is set out in the prospectus of the Company dated 30 April 2002.

Change of control

If there is any Change of Control (as defined below) event occurring during the first three years following the Hire Date, the following shall apply:

- (a) If a Change of Control event occurs during the first year following the Hire Date, Mr. Bourlon will be entitled to exercise the Options to subscribe for up to 33.3% of the Option Shares at any time within the period of 14 days commencing on the occurrence of the Change of Control event (“**Control Exercise Period**”);
- (b) If a Change of Control event occurs during the second year following the Hire Date, Mr. Bourlon will be entitled to exercise the Options to subscribe for up to an aggregate of 66.6% of the Option Shares (including the Option Shares subscribed by Mr. Bourlon before such Change of Control event), at any time within the Control Exercise Period; or
- (c) If a Change of Control event occurs during the third year following the Hire Date, Mr. Bourlon will be entitled to exercise the Options to subscribe for up to an aggregate of 100% of the Option Shares (including the Option Shares subscribed by Mr. Bourlon before such Change of Control event), at any time within the Control Exercise Period.

LETTER FROM THE BOARD

If the number of the Option Shares subscribed by Mr. Bourlon during a Control Exercise Period in accordance with the above provisions (together with the number of the Option Shares subscribed by Mr. Bourlon in accordance with the exercise periods set out in the paragraph headed “Underlying Shares and exercise period” above (“**Original Exercise Periods Table**”) before such Control Exercise Period) results in the aggregate number of the Option Shares subscribed for by Mr. Bourlon exceeding the entitlement of Mr. Bourlon set out in the Original Exercise Periods Table at the relevant time as if the Change of Control event had not happened, an amount equal to the number of such excess Option Shares shall be deducted from Mr. Bourlon’s entitlements set out in the Original Exercise Periods Table in the exercise periods subsequent to the Change of Control event, starting from the most recent exercise period after the Change of Control event, and within such exercise period, starting from the most recent quarter.

For the purposes of the above provisions,

A “**Change of Control**” event occurs when any Person or Persons acting together (other than the Roly International Holdings Ltd., RGS Holdings Limited, H&Q Asia Pacific, Asia Pacific Growth Fund V, L.P., or any of their respective wholly-owned subsidiaries or Controlled Investment Funds, and Mr WANG Lu Yen, or any companies wholly-owned by him) acquires Control of the Company.

“**Control**” means the right to appoint and/or remove all or the majority of the members of the Board, whether obtained directly or indirectly, and whether obtained by ownership of share capital, the possession of voting rights, contract or otherwise.

“**Controlled Investment Fund**” means any investment fund controlled directly or indirectly by Roly International Holdings Ltd., RGS Holdings Limited, H&Q Asia Pacific or Asia Pacific Growth Fund V, L.P.

“**Person**” means any individual, company, corporation firm, partnership, joint venture, undertaking, association, organization, trust, state or agency of a state (in each case whether or not being a separate legal entity) but does not include the Company’s directors or any other governing board and does not include the Company’s wholly-owned direct or indirect subsidiaries.

Exercise price

The price payable by Mr. Bourlon to the Company when he exercises the subscription rights attached to the Options is HK\$0.164 per Share, being equal to the higher of:

- (a) HK\$0.140, the closing price of the Shares on the Stock Exchange as stated in the daily quotations sheet issued by the Stock Exchange on 4 November 2008, which is the day on which the Options were conditionally granted to Mr. Bourlon (“**Date of Grant**”); and

LETTER FROM THE BOARD

- (b) HK\$0.164, the average closing price of the Shares on the Stock Exchange as stated in its daily quotations sheets issued by the Stock Exchange for the five trading days immediately preceding the Date of Grant (that is, the average closing price of the Shares on 28 October 2008 to 3 November 2008).

PROPOSED REFRESHMENT OF 10 PER CENT. SCHEME MANDATE

The Share Option Scheme was adopted pursuant to a resolution of the sole shareholder of the Company passed on 22 April 2002.

Under the rules of the Share Option Scheme:

- (a) the maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not in aggregate exceed 30 per cent. of the Shares in issue from time to time; and
- (b) the total number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company is subject to the Scheme Mandate.

The Company may seek approval from the Shareholders in general meeting for refreshing the Scheme Mandate so that the total number of Shares which may be issued upon the exercise of options granted under the Share Option Scheme and any other share option schemes of the Company shall be re-set at 10 per cent. of the Shares in issue as at the date of the approval of the refreshed Scheme Mandate. In this connection, options previously granted under the Share Option Scheme or any other share option schemes of the Company (including those exercised, outstanding, cancelled or lapsed in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) will not be counted for the purpose of calculating the total number of Shares subject to the refreshed Scheme Mandate.

LETTER FROM THE BOARD

The existing Scheme Mandate is 64,740,000 Shares, being 10 per cent. of the Shares in issue as at the date of approval of the refreshment of the Scheme Mandate on 5 August 2003 (“**Existing Scheme Mandate**”). As at the Latest Practicable Date, options entitling the holders thereof to subscribe for an aggregate of 64,740,000 Shares, representing 100 per cent. of the Existing Scheme Mandate, have been granted under the Share Option Scheme. Details of the options granted under the Existing Scheme Mandate which are outstanding as at the Latest Practicable Date, or have been cancelled or conditionally granted are set out below:

Status of the options granted by the Company under the Existing Scheme Mandate	Number of underlying Shares under the options granted
Outstanding as at the Latest Practicable Date	34,615,500
Cancelled	10,350,000
Conditionally granted to Mr. Bourlon (i.e. the First Option)	19,774,500
Total	<u>64,740,000</u> (Note)

Note: This number does not include the options to subscribe for 22,314,000 Shares granted under the Existing Scheme Mandate but lapsed before the Date of Grant in accordance with the rules of the Share Option Scheme. Pursuant to the rules of the Share Option Scheme and Note (1) to Rule 17.03(3) of the Listing Rules, options lapsed in accordance with the terms of the Share Option Scheme will not be counted for the purpose of calculating the number of Shares for which options may be granted. Therefore, the Existing Scheme Mandate does not take into account the options granted but lapsed in accordance with the rules of the Share Option Scheme.

In addition, the Company has conditionally granted the Second Option to Mr. Bourlon. Unless the Existing Scheme Mandate is refreshed, no Shares may be issued pursuant to the grant of further options under the Share Option Scheme and upon the exercise of the subscription rights attaching to the Second Option. All of the above options were granted in accordance with the terms and restrictions of the Share Option Scheme (including the Individual Limit). Save as disclosed above, as at the Latest Practicable Date, none of the options granted was exercised, lapsed or cancelled.

If the Scheme Mandate is refreshed, on the basis of 674,994,644 Shares in issue as at the Latest Practicable Date and assuming that no Shares will be issued or repurchased by the Company prior to the Special General Meeting, the Company will be allowed to grant further options under the Share Option Scheme and any other share option schemes of the Company carrying right to subscribe for a maximum of 67,499,464 Shares (including 225,500 Shares pursuant to the exercise of the Second Option).

LETTER FROM THE BOARD

The primary purpose of the Share Option Scheme is to provide incentives or rewards to the Eligible Persons for their contribution or potential contribution to the Group. Given that the Existing Scheme Mandate has been utilised, the Share Option Scheme cannot continue to serve its intended purpose for the benefits of the Group and the Shareholders unless the Scheme Mandate is refreshed in accordance with the rules of the Share Option Scheme.

The Directors consider that it will be for the benefit of the Group and the Shareholders as a whole that the Eligible Persons are granted rights to obtain equity holdings of the Company through the grant of options under the Share Option Scheme. This will motivate the Eligible Persons to contribute to the success of the Group. For these reasons, the Directors propose the passing of an ordinary resolution at the Special General Meeting for refreshing the Scheme Mandate.

The refreshment of the Scheme Mandate will be conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders to approve the refreshment of the Scheme Mandate at the Special General Meeting; and
- (b) the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, such number of Shares, representing 10 per cent. of the issued Shares as at the Special General Meeting, which may fall to be allotted and issued pursuant to the exercise of the options granted under the refreshed Scheme Mandate.

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, such number of Shares, representing 10 per cent. of the issued Shares as at the Special General Meeting, which may fall to be allotted and issued pursuant to the exercise of the options granted under the refreshed Scheme Mandate.

PROPOSED CHANGE OF AUDITOR

On 17 November 2008, the Board announced that PricewaterhouseCoopers (“**PwC**”) resigned as the auditor of the Company with effect from 17 November 2008.

At present, certain of the Group’s major subsidiaries and Roly International Holdings Ltd., a holding company of the Company, have appointed Ernst & Young (“**E&Y**”) as their auditor. The Board is of the opinion that the appointment of the same audit firm across the Group (including the Company’s major subsidiaries) and the holding company would help to improve overall efficiency with a more streamlined audit process and reduce cost in terms of management time and professional fees.

The Company is incorporated under the laws of Bermuda and it has been advised that there is no requirement under the laws of Bermuda for the resigning auditor to provide a clearance letter to the Company confirming whether or not there are any circumstances connected with their resignation which they consider should be brought to the attention of the shareholders of the Company. For the above reasons, the Company has not received such confirmation from PwC.

LETTER FROM THE BOARD

The Board confirms that, save as disclosed in this circular, there are no circumstances in respect of the change of auditor which it considers should be brought to the attention of the Shareholders.

The Board proposes to appoint E&Y as the auditor of the Company to fill the vacancy following the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company, subject to the passing of an ordinary resolution by the Shareholders at the Special General Meeting.

SPECIAL GENERAL MEETING

The notice of the Special General Meeting is set out on pages 16 to 17 of this circular.

At the Special General Meeting, ordinary resolutions will be proposed to approve the following:

- (a) the grant of the Options to Mr. Bourlon;
- (b) the refreshment of the Scheme Mandate; and
- (c) the change of auditor.

A form of proxy for use by the Shareholders at the Special General Meeting is enclosed with this circular. Whether or not you are able to attend the Special General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrars in Hong Kong, Tricor Standard Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Special General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the Special General Meeting or any adjournment thereof (as the case may be) if you so wish.

Mr. Bourlon and his associates will abstain from voting in respect of the ordinary resolution in relation to the grant of the Options to Mr. Bourlon. To the best knowledge of the Directors, as at the Latest Practicable Date, none of Mr. Bourlon and his associates has any voting rights in the Company.

PROCEDURE TO DEMAND FOR A POLL AT GENERAL MEETINGS

Pursuant to bye-law 66 of the bye-laws of the Company, a resolution put to the vote of any general meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (a) by the chairman of the meeting; or

LETTER FROM THE BOARD

- (b) by at least three Shareholders present in person (or in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Shareholder or Shareholders present in person (or in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (d) by a Shareholder or Shareholders present in person (or in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and holding Shares in the Company conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors 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.

RECOMMENDATION

Having considered the potential contribution of Mr. Bourlon to the Company, and also the terms of the proposed grant of the Options to Mr. Bourlon, the Directors (including the independent non-executive Directors) consider that the grant of the Options to Mr. Bourlon is in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the ordinary resolution set out in the notice convening the Special General Meeting to approve the grant of the Options to Mr. Bourlon.

The Directors consider that it will be for the benefit of the Group and the Shareholders as a whole that the Eligible Persons are granted rights to obtain equity holdings of the Company through the grant of options under the Share Option Scheme. This will motivate the Eligible Persons to contribute to the success of the Group. Accordingly, the Directors recommend the Shareholders to vote in favour of the ordinary resolution set out in the notice convening the Special General Meeting to approve the refreshment of the Scheme Mandate.

LETTER FROM THE BOARD

For the reasons set out under the paragraph headed “Proposed change of auditor”, the Directors consider that the change of auditor is in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the ordinary resolution set out in the notice convening the Special General Meeting to approve the change of auditor.

Yours faithfully,

For and on behalf of the Board

WANG Lu Yen

Chairman and Acting Chief Executive Officer

NOTICE OF THE SPECIAL GENERAL MEETING



LINMARK GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 915)

NOTICE OF THE SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Linmark Group Limited (the “**Company**”) will be held on 11 December 2008 at 4 p.m. at Showroom 2A, 1101-1108, Hongkong International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong for the purpose of considering and, if thought fit, passing the following ordinary resolutions:

1. “**THAT** the grant of the options to Mr. Michel BOURLON pursuant to the share option scheme (“**Share Option Scheme**”) of the Company adopted on 22 April 2002 and amended on 6 November 2002 and 16 August 2004 respectively which would entitle him to subscribe for an aggregate of 20,000,000 shares (“**Shares**”) of US\$0.02 each of the Company in excess of the Individual Limit (as such term is defined in a circular of the Company dated 25 November 2008 (“**Circular**”), a copy of which marked “A” is produced to this meeting and for the purposes of identification signed by the Chairman hereof) as set out in the Circular be and is hereby approved, confirmed and ratified and the directors (“**Directors**”) of the Company be and are authorised to do all such acts as may be necessary or expedient in order to give full effect to such grant of options.”

2. “**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) granting the listing of, and permission to deal in, such number of Shares which may fall to be allotted and issued pursuant to the exercise of the options which may be granted under the Share Option Scheme (as defined in resolution numbered 1 of the notice convening this meeting), representing 10 per cent. of the issued share capital of the Company as at the day on which this resolution is passed, pursuant to Clause 4(B) of the rules of the Share Option Scheme:
 - (a) approval be and is hereby granted for refreshing the 10 per cent. mandate under the Share Option Scheme (“**Refreshed Scheme Mandate**”) provided that the total number of Shares (as defined in resolution numbered 1 of the notice convening this meeting) which may be allotted and issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company under the limit as refreshed hereby shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the day on which this resolution is passed (options previously granted under the Share Option Scheme and any other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) shall not be counted for the purpose of calculating the Refreshed Scheme Mandate); and

NOTICE OF THE SPECIAL GENERAL MEETING

- (b) the Directors or a duly authorised committee thereof be and they are hereby authorised: (i) at their absolute discretion, to grant options to subscribe for Shares within the Refreshed Scheme Mandate in accordance with the rules of the Share Option Scheme, and (ii) to allot, issue and deal with Shares pursuant to the exercise of options granted under the Share Option Scheme within the Refreshed Scheme Mandate.”
3. “**THAT** Ernst & Young be and is hereby appointed as the new auditor of the Company to fill the vacancy following the resignation of PricewaterhouseCoopers and to hold office until the conclusion of the next annual general meeting of the Company and the Directors or a duly authorised committee thereof be and are hereby authorised to fix their remuneration.”

By Order of the Board
CHEUNG Hoi Yin, Brenda
Company Secretary

Hong Kong, 25 November 2008

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

1101-1108

Hongkong International Trade & Exhibition Centre

1 Trademart Drive, Kowloon Bay

Kowloon, Hong Kong

Notes:

- (1) A member entitled to attend and vote at the above meeting may appoint one or, if he is the holder of two or more shares, more than one proxy to attend and vote on his behalf and such proxy need not be a member of the Company. A form of proxy for use at the meeting is enclosed with a circular of the Company dated 25 November 2008.
- (2) In order to be valid, the form of proxy, together with any power of attorney or authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Standard Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be).
- (3) Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting convened or any adjournment thereof (as the case may be) and in such event, the authority of the proxy shall be deemed to be revoked.
- (4) In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she were solely entitled thereto but if more than one of such joint holders are present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (5) Mr. Michel BOURLON, together with his associates (as defined in the Rules Governing the Listing of Securities on the Stock Exchange), will abstain from voting in relation to the resolution numbered 1 as set out in the notice convening this meeting.