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If you have sold or transferred all your shares in **Emperor Capital Group Limited** (the “**Company**”), you should at once hand this circular and the accompanied form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sales or transfer was effected for transmission to the purchaser or the transferee.



英皇證券集團有限公司*
Emperor Capital Group Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 717)

**REFRESHMENT OF GENERAL MANDATE
AND
NOTICE OF SPECIAL GENERAL MEETING**

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



A letter from the board of directors of the Company is set out from pages 3 to 5 of this circular. A letter from the independent board committee of the Company is set out on page 6 of this circular. A letter from New Spring Capital Limited containing its advice to the independent board committee and the independent shareholders of the Company is set out from pages 7 to 11 of this circular.

A notice convening the SGM of the Company to be held at 28th Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong on Friday, 23 September 2011 at 10:30 a.m. is set out on pages 12 to 14 of this circular.

Whether or not you intend to attend the SGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible, but in any event not less than 48 hours before the time of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

* For identification purposes only

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DEFINITIONS

In this circular, unless the context otherwise requires, capitalized terms used shall have the following meanings:

“AGM”	the annual general meeting of the Company held on 27 January 2011
“associate(s)”	shall have the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Win Move”	Win Move Group Limited, a company indirectly owned by The Albert Yeung Discretionary Trust, the founder of which is Dr. Yeung Sau Shing, Albert and of which Ms. Daisy Yeung (the Managing Director of the Company) is an eligible beneficiary
“Company”	Emperor Capital Group Limited, an exempted company incorporated in Bermuda and the shares of which are listed on the main board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Existing General Mandate”	the general mandate to issue up to 173,162,254 new Shares granted by the Shareholders to the Directors at the AGM
“Group”	the Company and its subsidiaries
“New Spring Capital” or “Independent Financial Adviser”	New Spring Capital Limited, a licensed corporation to carry on Type 6 (advising on corporate finance) regulated activity under the SFO, being the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Refreshment of General Mandate
“Independent Board Committee”	comprises all the three independent non-executive Directors, namely Mr. Kwok Chi Sun, Vincent, Mr. Cheng Wing Keung, Raymond and Mr. Chu Kar Wing, to advise the Independent Shareholders in respect of the Refreshment of General Mandate
“Independent Shareholders”	Shareholders other than Win Move and its associates
“General Mandate”	the new mandate proposed to be sought at the SGM to authorise the Directors 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 the relevant resolution at the SGM

DEFINITIONS

“Latest Practicable Date”	2 September 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Refreshment of General Mandate”	the proposed refreshment of the Existing General Mandate
“Rights Issue”	the issue of new Shares by way of a rights issue, details of which have been disclosed in the Company’s announcements dated 2 June 2011, 28 June 2011, 6 July 2011, 13 July 2011 and 4 August 2011
“Rights Shares”	Shares issued and allotted under the Rights Issue
“SGM”	the special general meeting of the Company to be held on Friday, 23 September 2011 for the purpose of considering and, if thought fit, approving the Refreshment of General Mandate
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



英皇證券集團有限公司* Emperor Capital Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 717)

Director:

Daisy Yeung (*Managing Director*)

Choi Suk Hing, Louisa

Pearl Chan

Kwok Chi Sun, Vincent*

Cheng Wing Keung, Raymond*

Chu Kar Wing*

* *Independent Non-executive Directors*

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal Office:

24th Floor

Emperor Group Centre

288 Hennessy Road

Wanchai

Hong Kong

6 September 2011

To the Shareholders

Dear Sir or Madam,

REFRESHMENT OF GENERAL MANDATE

INTRODUCTION

The Directors propose to seek approval from the Independent Shareholders for the Refreshment of General Mandate.

The purpose of this circular is to provide you information relating to (i) the Refreshment of General Mandate; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from New Spring Capital setting out, among other things, its recommendation to the Independent Board Committee and the Independent Shareholders; and (iv) the notice of SGM for the purpose of considering and, if thought fit, approving the resolution on the Refreshment of General Mandate.

* *For identification purposes only*

LETTER FROM THE BOARD

REFRESHMENT OF GENERAL MANDATE

Existing General Mandate

At the AGM, the Shareholders approved, among other things, an ordinary resolution for the granting of the Existing General Mandate pursuant to which the Directors are authorised to allot, issue and deal with 20% of the issued share capital of the Company as at the date of AGM. The maximum number of Shares that are allowed to be allotted, issued and deal with under the Existing General Mandate was 173,162,254 Shares.

On 2 June 2011, the Company announced that the proposed Rights Issue on the basis of two Rights Shares for every one existing Share held on the record date, i.e. 13 July 2011, at a subscription price of HK\$0.338 per Rights Share. After completion of the Rights Issue on 4 August 2011, 1,731,622,544 Rights Shares were issued under the specific mandate granted by the Shareholders at the special general meeting of the Company held on 13 July 2011 and the issued ordinary share capital of the Company was enlarged to 2,597,433,816 Shares. Since the AGM and up to the Latest Practicable Date, the issued share capital of the Company was increased by 1,731,622,544 Shares to 2,597,433,816 Shares.

Reasons for the Refreshment of General Mandate

During the period from the granting of the Existing General Mandate at the AGM to the Latest Practicable Date, the Existing General Mandate has not been utilized. However, as the issued share capital of the Company has been enlarged substantially by 1,731,622,544 Shares, the Board would like to seek approval of the Independent Shareholders at the SGM for the Refreshment of General Mandate. The Directors consider that it is in the interests of the Company and the Shareholders as a whole to grant the Refreshment of General Mandate in order to maintain the flexibility of equity financing for any business development and/or acquisition opportunities that may arise in the future and for the purpose of raising general working capital of the Group. Except for the Rights Issue mentioned above, the Company has no fund raising exercise in the past 12 months before the Latest Practicable Date and the Company has no current plan or negotiation of any fund raising activity.

As at the Latest Practicable Date, a total of 2,597,433,816 Shares were in issue. Subject to the passing of the proposed resolution for the Refreshment of General Mandate and on the basis that no Share will be issued or repurchased by the Company prior to the SGM, the Company will be allowed under the General Mandate to issue a maximum of 519,486,763 new Shares as compared with 173,162,254 Shares allowed to be issued under the Existing General Mandate. The General Mandate will therefore accord the Company greater flexibility in the amount of equity financing that can be obtained for business development and/or fund raising purposes.

The Independent Board Committee, comprising Mr. Kwok Chi Sun, Vincent, Mr. Cheng Wing Keung, Raymond and Mr. Chu Kar Wing, all being the independent non-executive Directors, has been formed to consider the Refreshment of General Mandate. New Spring Capital has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

LETTER FROM THE BOARD

Pursuant to Rule 13.36(4)(a) of the Listing Rules, any controlling Shareholders and their associates, or where there is no controlling Shareholder, 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 relevant resolution regarding the Refreshment of General Mandate to be proposed at the SGM. Accordingly, Win Move (being the controlling shareholder of the Company) and its associates, currently holding 1,561,722,907 Shares (representing approximately 60.13% of the issued share capital of the Company), are required to abstain from voting in favour of the relevant resolution at the SGM.

Period during which the General Mandate will remain effective

The General Mandate will, if granted, remain effective until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting is required to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Recommendation

Your attention is drawn to the letter from the Independent Board Committee set out on page 6 of this circular which contains its recommendation to the Independent Shareholders in relation to the Refreshment of General Mandate. Your attention is also drawn to the letter from New Spring Capital, which contains its advice to the Independent Board Committee and the Independent Shareholders as regards to the Refreshment of General Mandate. The text of the letter from New Spring Capital is set out from pages 7 to 11 of this circular.

Having considered the reasons set out herein, the Board is of the view that the Refreshment of General Mandate is fair and reasonable, and is in the interests of the Company and the Shareholders as a whole. The Board hereby recommends the Independent Shareholders to vote in favour of the relevant resolution to be proposed at the SGM to approve the Refreshment of General Mandate.

SGM

A notice for convening the SGM to be held at 28th Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong on Friday, 23 September 2011 at 10:30 a.m. or any adjournment is set out from pages 12 to 14 of this circular.

Whether or not you intend to attend the SGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible, but in any event not less than 48 hours before the time of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

By order of the Board
Emperor Capital Group Limited
Daisy Yeung
Managing Director

LETTER FROM THE INDEPENDENT BOARD COMMITTEE



英皇證券集團有限公司*
Emperor Capital Group Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 717)

6 September 2011

To the Independent Shareholders

Dear Sir or Madam,

REFRESHMENT OF GENERAL MANDATE

We refer to the circular of the Company dated 6 September 2011 (the “**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.

We have been appointed to advise the Independent Shareholders in connection with the Refreshment of General Mandate. New Spring Capital has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this respect.

We are of the view that the Refreshment of General Mandate, after taking into account the advice of New Spring Capital as set out from pages 12 to 14 of the Circular, are fair and reasonable so far as the Independent Shareholders are concerned, and that the Refreshment of General Mandate is in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the resolution to be proposed at the SGM to approve the Refreshment of General Mandate.

Yours faithfully,
Independent Board Committee

KWOK Chi Sun, Vincent

CHENG Wing Keung, Raymond
Independent Non-Executive Directors

CHU Kar Wing

* For identification purposes only

LETTER FROM NEW SPRING CAPITAL

The following is the full text of the letter of advice from New Spring Capital to the Independent Board Committee and the Independent Shareholders, which has been prepared for the purpose of inclusion in this Circular.



10th Floor
Hip Shing Hong Centre
55 Des Voeux Road Central
Central
Hong Kong

6 September 2011

*To: the Independent Board Committee and
the Independent Shareholders of Emperor Capital Group Limited*

Dear Sirs,

REFRESHMENT OF GENERAL MANDATE

INTRODUCTION

We refer to our appointment as the independent financial adviser to the Independent Board Committee and the Independent Shareholders with respect to the Refreshment of General Mandate, details of which are set out in the letter from the Board (the “**Letter from the Board**”) contained in the circular dated 6 September 2011 issued by the Company to the Shareholders (the “**Circular**”) of which this letter forms part. Unless the context otherwise requires, terms defined in the Circular shall have the same meanings in this letter.

The Board proposes to grant the Refreshment of General Mandate for the Directors to allot, issue and deal with the Shares of not exceeding 20% of the nominal amount of the issued share capital of the Company as at the date of the SGM. On the basis that no Share will be issued or repurchased by the Company prior to the SGM, the Directors will be authorised to allot, issue and deal with up to a maximum of 519,486,763 Shares. As the Refreshment of General Mandate is proposed to the Shareholders prior to the next annual general meeting of the Company, the Refreshment of General Mandate will be subject to the Independent Shareholders’ approval by way of poll at the SGM under the Listing Rules.

LETTER FROM NEW SPRING CAPITAL

Pursuant to Rule 13.36(4)(a) of the Listing Rules, any refreshment of the existing general mandate before the next annual general meeting will be subject to Independent Shareholders' approval at a general meeting of the Company. Any Controlling Shareholders and their respective associates, or where there is no Controlling Shareholder, 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 relevant resolution to approve the Refreshment of General Mandate. As at the Latest Practicable Date, Win Move, the Controlling Shareholder of the Company, together with its associates held 1,561,722,907 Shares, representing approximately 60.13% of the issued share capital of the Company. Accordingly, Win Move and its associates will be required to abstain from voting in favour of the resolution in connection with the Refreshment of General Mandate at the SGM.

The Independent Board Committee, comprising Mr. Kwok Chi Sun, Vincent, Mr. Cheng Wing Keung, Raymond and Mr. Chu Kar Wing, all being the independent non-executive Directors, has been established to advise the Independent Shareholders as to whether the Refreshment of General Mandate is in the interests of the Company and the Shareholders as a whole.

BASIS AND ASSUMPTIONS OF OUR ADVICE

In formulating our opinions and recommendations, we have relied solely upon the statements, information, facts, opinions and representations contained or referred to in the Circular and the statements, information, facts, and representations provided by and the opinion expressed by the Company, the Directors and/or the senior management staff. We have assumed that all such statements, information, facts, opinions and representations contained or referred to in the Circular or otherwise provided or made or given by the Company, the Directors and/or the senior management staff and for which it is/they are solely responsible were true, accurate, complete and valid in all respect at the time they were made and given and continue to be true, accurate, complete and valid as at the Latest Practicable Date.

We have assumed that all the statements of belief, opinions and intention made or provided by the Company, the Directors and/or the senior management staff contained or referred to in the Circular have been reasonably made after due and careful enquiry and based on honestly held opinions. We have no reason to doubt the truth, accuracy and completeness of the statements, information, facts, opinions and representations provided to us by the Company, the Directors and/or the senior management staff. We have also sought and obtained confirmation from the Company, the Directors and/or the senior management staff that no material facts have been omitted from the information and representations provided and opinions expressed referred to in the Circular. We have no reason to suspect that any relevant material facts have been withheld or omitted from the information provided and referred to in the Circular, nor do we have reason to doubt the reasonableness of the opinions and representation provided to us by the Company, the Directors and/or the senior management staff.

We consider that we have performed all reasonable steps as required under Rule 13.80 of the Listing Rules to enable us to reach an informed view and to justify our reliance on the information provided so as to provide a reasonable basis for our advice. We have not, however, carried out any independent verification of the information provided, nor have we conducted any independent investigation into the business, financial positions and affairs or the future prospects of the Group.

LETTER FROM NEW SPRING CAPITAL

PRINCIPAL FACTORS AND REASONS CONSIDERED

In formulating our opinions and recommendations to the Independent Board Committee and the Independent Shareholders, we have taken into consideration the following principal factors and reasons:

Background to the Refreshment of General Mandate

The Group is principally engaging in the provision of financial services in Hong Kong, including (i) brokerage services for securities, futures and options, (ii) providing margin and IPO financings as well as loans and advances to its clients, and (iii) corporate finance advisory and wealth management services.

At the AGM, the Shareholders approved, among other things, an ordinary resolution to grant to the Directors the Existing General Mandate to issue, allot and deal with not exceeding 173,162,254 Shares, being 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of AGM, which has not been utilized up to the Latest Practicable Date.

On 2 June 2011, the Company proposed to raise approximately HK\$585.3 million before expenses, by issuing 1,731,622,544 rights shares at a subscription price of HK\$0.338 per rights share. Upon completion of the Rights Issue, the total number of issued Shares was increased to 2,597,433,816 Shares. Dealings in the rights shares on the Stock Exchange were commenced from 9 August 2011. Save for the Rights Issue, the Company has not conducted any other fund raising activities by issue of new securities of the Company in the past twelve months immediately preceding the Latest Practicable Date.

As set out in the Letter from the Board, in order to maintain the financial flexibility of equity finance for any business development and/or acquisition opportunities that may arise in the future and for the purpose of raising general working capital of the Group, the Board proposes to grant the Refreshment of General Mandate for the Directors to allot, issue and deal with the Shares of not exceeding 20% of the nominal amount of the issued share capital of the Company as at the date of the SGM. On the basis that no Share will be issued or repurchased by Company prior to the SGM, the Directors will be authorised to allot, issue and deal with up to a maximum of 519,486,763 Shares. As the Refreshment of General Mandate is proposed to the Shareholders prior to the next annual general meeting of the Company, the Refreshment of General Mandate will be subject to the Independent Shareholders' approval by way of poll at the SGM under the Listing Rules.

Reasons for the Refreshment of General Mandate

As set out in the Letter from the Board, during the period from the granting of the Existing General Mandate at the AGM to the Latest Practicable Date, the Existing General Mandate has not been utilized. However, the issued share capital of the Company has been enlarged substantially by 1,731,622,544 Shares after the Rights Issue. The Directors consider that it is in the interests of the Company and the Shareholders as a whole to grant the Refreshment of General Mandate in order to maintain the flexibility of equity financing for any business development and/or acquisition opportunities that may arise in the future and for the purpose of raising general working capital of the Group.

LETTER FROM NEW SPRING CAPITAL

We note that the issued share capital of the Company has been increased from 865,811,272 Shares to 2,597,433,816 Shares after the completion of the Rights Issue. There has not been any utilization and refreshment of the Existing General Mandate since the AGM. Therefore, a total of 173,162,254 Shares under the Existing General Mandate equals to approximately 6.67% of the issued share capital of the Company as at the Latest Practicable Date.

We note from the interim report of the Company for the six months ended 31 March 2011 that, despite the major financial markets have been volatile for the six months ended 31 March 2011, the Group's revenue from loan and financing segment was increased by approximately 91.6% as compared to the same period in 2010. Besides, the Group is actively expanding its operations by exploring and diversifying into new business opportunities. As disclosed in the announcement of the Company dated 11 August 2011, the Group has recently diversified its financing business to include mortgage financing. As such, it is reasonable that the Group may require additional funding in a short period to capture any future business opportunities when arise and/or as general working capital of the Group under the volatile market.

In the past twelve months immediately preceding the Latest Practicable Date, the Company has conducted fund raising by the Rights Issue. As advised by the Directors, the net aggregate proceeds of approximately HK\$578.7 million from the Rights Issue have been utilized as to (i) approximately HK\$5.72 million for the working capital of the Group for the existing business; (ii) approximately HK\$149 million for expansion of existing business; and (iii) approximately HK\$65 million to finance the future development of the Group. The remaining balance of approximately HK\$358.98 million will be used as intended. Based on our discussion with the Directors, the existing cash and facility resources of the Group are sufficient to conduct its daily operations. However, there is no certainty that existing cash and facility resources will be adequate for any business development and/or acquisition opportunities that may arise in the future and/or the general working capital of the Group. As at the Latest Practicable Date, the Company has not identified any business development and/or acquisition opportunities and does not have any current plan or negotiation of any fund raising activity.

Given that the Existing General Mandate only equals to approximately 6.67% of the issued share capital of the Company as at the Latest Practicable Date, we consider that the Refreshment of General Mandate will provide additional financial flexibility to the Company, if necessary, to finance within a short period for any business development and/or acquisition opportunities and/or the general working capital of the Group that may arise prior to the next annual general meeting of the Company. As such, we are of the view that the Refreshment of General Mandate is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

Other financing alternatives

The Directors confirmed to us that apart from equity financing, the Directors will also consider other financing alternatives such as debt financing to meet the financial requirements of the Group, depending on the Group's financial position, capital structure and cost of funding as well as the prevailing market condition. In usual practice, debt financing would incur interest expenses on the Group and adversely affect the financial position of the Group as compared to equity financing. Other forms of equity fund raising such as rights issue and open offer would incur substantial costs in underwriting commission or placing commission and relatively longer time to complete. The Directors would exercise due and careful consideration in the selection of financing method which is in the best interests of the Group.

LETTER FROM NEW SPRING CAPITAL

In light of the above, we consider that the Refreshment of General Mandate will provide the Company with an additional financing alternative and it is reasonable for the Company to maintain its flexibility in the selection of the best financing method for its future business development. Therefore, we are of the view that the Refreshment of General Mandate is in the interest of the Company and the Shareholders as a whole.

Potential dilution to shareholdings of the Independent Shareholders

As mentioned above, assuming that the Refreshment of General Mandate is approved by the Independent Shareholders at the SGM and no Share will be issued and/or repurchased by the Company during the period between the Latest Practicable Date and the date of SGM, the Directors will be authorised to allot, issue and deal with up to a maximum of 519,486,763 new Shares. Unlike other forms of equity fund raising such as rights issue and open offer which allow the Shareholders to maintain their respective pro-rata shareholding interests in the Company, all Shareholders will be diluted upon utilisation of the Refreshment of General Mandate. Assuming that no new Shares under the Refreshment of General Mandate are issued to existing Shareholders, the aggregate shareholding of the existing public Shareholders (excluding for these purposes Win Move, being the substantial shareholders) would decrease from approximately 39.87% as at the Latest Practicable Date to approximately 33.23% upon full utilisation of the Refreshment of General Mandate.

Nevertheless, taking into account of the benefits of the Refreshment of General Mandate as discussed above, the obtaining of Shareholders' approval on specific mandate or other pro-rata equity fund raising (if required under the Listing Rules) will require relatively longer time and the fact that the shareholdings of all Shareholders will be diluted proportionately on the condition that no new Shares under the Refreshment of General Mandate are issued to existing Shareholders, we consider the potential dilution of shareholdings to be acceptable. If new Shares are issued to connected persons (other than the circumstances set out in Rule 14A.31(3) of the Listing Rules), a specific mandate to be approved by independent shareholders will be required under the Listing Rules.

RECOMMENDATION

Having considered the above principal factors and reasons, we are of the opinion that the Refreshment of General Mandate is fair and reasonable so far as the Independent Shareholders are concerned and is in the interests of the Company and the Shareholders as a whole.

Accordingly, we would recommend the Independent Shareholders, as well as the Independent Board Committee to advise the Independent Shareholders to vote in favour of the resolution(s) to approve the Refreshment of General Mandate at the SGM.

Yours faithfully,
For and on behalf of
NEW SPRING CAPITAL LIMITED
Paul Lui
Managing Director

NOTICE OF SPECIAL GENERAL MEETING



英皇證券集團有限公司*
Emperor Capital Group Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 717)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “SGM”) of Emperor Capital Group Limited (the “Company”) will be held at 28th Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong on Friday, 23 September 2011 at 10:30 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution of the Company:

ORDINARY RESOLUTION

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by any one of the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (to be defined in paragraph (d) below), or (ii) any share option schemes of the Company approved by The Stock Exchange of Hong Kong Limited, or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company (“**Bye-laws**”), shall not exceed 20 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and

* For identification purposes only

NOTICE OF SPECIAL GENERAL MEETING

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Bye-laws to be held; or
- (iii) the date upon which the authority set out in this resolution revoked or varied by way of ordinary resolution of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

By order of the Board
Emperor Capital Group Limited
Choi Suk Hing, Louisa
Company Secretary

Hong Kong, 6 September 2011

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal Office:
24th Floor
Emperor Group Centre
288 Hennessy Road
Wanchai, Hong Kong

NOTICE OF SPECIAL GENERAL MEETING

Notes:

- (i) A member of the Company entitled to attend and vote at the SGM is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company but must be present in person to represent the member. A form of proxy for use at the SGM is enclosed herewith and is published on the website of The Stock Exchange of Hong Kong Limited at www.hkex.com.hk and can be downloaded from the Company's website at www.emperorcapiatal.com.
- (ii) To be valid, the form of proxy together with any power of attorney or other authority under which it is signed or a certified copy of that power of attorney or authority must be deposited with the Company's branch share registrar, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof.
- (iii) In the case of joint registered holders of any share in the capital of the Company, any one of such persons may vote at the SGM, either personally or by proxy, in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint registered holders is present at the SGM, either personally or by proxy, that one of the said persons so present whose name stands first on the register of the members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
- (iv) Completion and return of the form of proxy will not preclude members from attending and voting in person at the SGM or any adjourned meeting if you so wish. If a member attends the SGM after having deposited the form of proxy, his/her form of proxy will be deemed to have been revoked.
- (v) The ordinary resolution shall be voted by Independent Shareholders by way of poll.

This Circular (in both English and Chinese versions) is available to any Shareholder either in printed form or on the Company's website (www.emperorcapiatal.com). In order to protect the environment, the Company highly recommends Shareholders to elect to receive electronic copy of our Corporate Communications. Upon written request, a free printed version of this Circular will be sent to Shareholders who have elected to receive electronic copies but for any reason have difficulty in receiving or gaining access to the Circular through the Company's website. Shareholders may have the right to change their choice of receipt of all future Corporate Communications at any time by reasonable notice in writing to the Company or the Company's branch share registrar, Tricor Secretaries Limited, by post at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong or by email at is-enquiries@hk.tricorglobal.com.