

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or about what action to take, you are recommended immediately to seek your own professional advice from your stockbroker, solicitor, accountant or other financial adviser duly authorised under the Financial Services and Markets Act 2000 (“FSMA”) who specialises in advising upon investments in shares and other securities.

If you have sold or otherwise transferred all of your Ordinary Shares in AsianLogic Limited, please forward this document but not the accompanying personalised Form of Proxy, Form of Instruction and Tender Form (as appropriate) at once to the purchaser or transferee or the agent through whom the sale or transfer was effected, for onward delivery to the purchaser or transferee. If you have sold part only of your holding of Ordinary Shares in AsianLogic Limited, please contact the bank, stockbroker or other agent through whom the sale or transfer was effected as to the actions you should take. Such documents should not be mailed or otherwise sent in, into or from any Prohibited Territory. This document should be read in conjunction with the accompanying Tender Form, Form of Proxy and Form of Instruction (as appropriate).

The availability of the Tender Offer to Tender Offer Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdiction in which they are located. Persons who are not resident in the United Kingdom should read the section headed “Overseas Shareholders” in Part 3 of this document and should inform themselves about, and observe, any applicable legal or regulatory requirements in their jurisdiction.

ASIANLOGIC LIMITED

(Incorporated in the British Virgin Islands under number 1410681)

Cancellation of admission of Ordinary Shares to trading on AIM

Tender offer by Collins Stewart Europe Limited to purchase Ordinary Shares

and

Notice of Extraordinary General Meeting

Collins Stewart Europe Limited, which is regulated in the United Kingdom by the Financial Services Authority, is acting for the Company and for no-one else in connection with the Tender Offer and will not be responsible to anyone other than the Company for providing the protections afforded to customers of Collins Stewart Europe Limited or for providing advice in connection with the matters set out in this document or any transaction or arrangement referred to herein.

You are recommended to read the whole of this document but your attention is drawn, in particular, to the letter from the Chairman of AsianLogic Limited which is set out in Part 1 of this document. This letter explains the background to and reasons for the Proposals and contains a recommendation that you vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting.

The distribution of this Circular in jurisdictions other than England and Wales may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than England and Wales should inform themselves about, and observe, any applicable requirements. In particular, no offer will be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, internet, email, telex or telephone) of interstate or foreign commerce of, or any facility of a national state or other securities exchange of a Prohibited Territory and subject to certain exceptions no offer will be capable of acceptance by any such use, means instrumentality or facility from within any Prohibited Territories. Copies of this Circular and any related documentation are not being, will not be, and must not be, mailed or otherwise distributed or sent in or into any Prohibited Territory. Further details in relation to overseas shareholders are contained in the Circular.

This Circular is not intended to, and does not, constitute or form any part of an offer to sell or an invitation to purchase or subscribe for any securities or the solicitation of an offer to buy or subscribe for any securities nor shall there be any sale, issuance or transfer of the securities referred to in the Circular in the United States or any jurisdiction in contravention of applicable law.

This Tender Offer is made for the securities of a non-US company. The Tender Offer is subject to the disclosure requirements of a foreign country that are different from those of the United States.

It may be difficult for a US Person to enforce their rights and any claim they may have arising under the federal securities laws, since the Company is located in a foreign country, and some or all of its officers and directors may be residents of a foreign country. US Persons may not be able to sue the foreign company or its officers or directors in a foreign court for violations of the US securities laws. It may be difficult to compel a foreign company and its affiliates to subject themselves to a US court's judgment.

The Tender Offer will close at 1.00 p.m. on 23 June 2009, unless extended by means of an announcement through a Regulatory Information Service. The procedure for tendering your Tender Offer Shares is set out in Part 3 of this document.

Notice convening an Extraordinary General Meeting of the Company, to be held at 10.00 a.m. (Hong Kong time) on 26 June 2009 at Baker Tilly Hong Kong Limited, 12th Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong, is set out at the end of this document.

The action to be taken by Shareholders in respect of the Extraordinary General Meeting is set out in paragraph 11 of Part 1 of this document. If you hold your Ordinary Shares in certificated form, whether or not you plan to attend the Extraordinary General Meeting, you are encouraged to complete the accompanying Form of Proxy and return it in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received, by post at Computershare Investor Services (Jersey) Limited, PO Box 83, Ordnance House, 31 Pier Road, St Helier, Jersey JE4 8PW or, during normal business hours only, by hand, at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE, by no later than 10.00 a.m. (Hong Kong time) on 24 June 2009. The completion and return of a Form of Proxy will not prevent you from attending and voting at the meeting in person should you wish to do so.

If, however, you hold your Ordinary Shares as Depositary Interests, whether or not you plan to attend the Extraordinary General Meeting, you are encouraged to complete the accompanying Form of Instruction and return it in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received, by post at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY or, during normal business hours only, by hand at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE by no later than 10.00 a.m. (Hong Kong time), on 23 June 2009. If you are a Depositary Interest Holder and you wish to attend and vote at the meeting in person, please inform Computershare to enable the appropriate authority to be issued to you.

It is proposed that application will be made to the London Stock Exchange for cancellation of trading on AIM of the Ordinary Shares. Subject to the passing of the Resolutions in the Notice of EGM, it is expected that such cancellation will take place at 8.00 a.m. on 3 July 2009.

If you have any questions relating to this document or the completion and return of your Form of Proxy, Form of Instruction or Tender Form, please call Computershare Investor Services PLC on 0870 707 1686 (or, if you are calling from outside the United Kingdom, +44 870 707 1686) between 9.00 a.m. and 5.00 p.m. on any Business Day. Please note that calls to these numbers may be monitored or recorded, and no legal, tax or financial advice on the Tender Offer can be given.

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DEFINITIONS

“Accounts”	the audited financial statements of the Company for the financial period ended 31 December 2008 published today by the Company
“Admission”	means admission of the Ordinary Shares to trading on AIM, which took place on 28 December 2007
“AIM”	AIM, a market operated by the London Stock Exchange
“AIM Rules for Companies”	the AIM Rules for Companies published by the London Stock Exchange from time to time
“Annual General Meeting” or “AGM”	the annual general meeting of the Company convened for 11.00 a.m. (Hong Kong time) on 26 June 2009 at Baker Tilly Hong Kong Limited, 12th Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong, notice of which is set out at the end of the Accounts
“Articles”	the memorandum and articles of association of the Company proposed to be adopted at the EGM
“Board” or “Directors”	the directors of the Company whose names are set out in Part 1 of this document
“Business Day”	any day on which banks are generally open in England and Wales for the transaction of business, other than a Saturday, Sunday or public holiday
“BVI”	the British Virgin Islands
“certificated” or “in certificated form”	where a security is not held in uncertificated form (i.e. not in CREST)
“Certificated Shareholder”	a holder of Ordinary Shares in certificated form
“Collins Stewart”	Collins Stewart Europe Limited
“Company” or “AsianLogic”	AsianLogic Limited
“Computershare” or “Registrars”	Computershare Investor Services (Jersey) Limited, PO Box 83, Ordnance House, 31 Pier Road, St Helier, Jersey JE4 8PW
“CREST”	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as defined in the CREST Regulations)
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001/3755)
“Custodian”	Computershare Company Nominees Limited, The Pavilions, Bridgwater Road, Bristol BS13 8AE
“Deed Poll”	the deed poll in respect of the Depositary Interests made on 18 December 2007 by Computershare Investor Services plc
“De-Listing”	the cancellation of admission of the Ordinary Shares to trading on AIM
“Depositary Interest Holder” or “DI Holder”	a holder of Depositary Interests

“Depository Interests” or “DIs”	dematerialised depository interests representing underlying Ordinary Shares, created to facilitate electronic settlement of dealings in Ordinary Shares through CREST
“Extraordinary General Meeting” or “EGM”	the general meeting of the Company convened for 10.00 a.m. (Hong Kong time) on 26 June 2009 at Baker Tilly Hong Kong Limited, 12th Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong, notice of which is set out at the end of this document
“EGM Record Time”	the time fixed by the Company for determining the entitlement of Shareholders to vote at the EGM as set out in the Notice of EGM
“Employee Share Scheme”	means the scheme (or schemes) to be established pursuant to which Ordinary Shares may, with the authority of the Directors, be issued to employees to (or consultants to) the Company, further details of which are set out in paragraph 7 of Part 1 of this document
“Escrow Agent” or “Receiving Agent”	Computershare Investor Services PLC, Corporate Actions Projects, Bristol BS99 6AH
“Euroclear”	Euroclear UK & Ireland Limited, the operator of CREST
“Existing Issued Shares”	86,234,718 Ordinary Shares, representing the number of Ordinary Shares in issue (excluding Treasury Shares) as at the date of this document
“Form of Instruction”	the form of instruction for use by Depository Interest Holders in connection with the Extraordinary General Meeting
“Form of Proxy”	the form of proxy for use by Certificated Shareholders in connection with the Extraordinary General Meeting
“FSMA”	the Financial Services and Markets Act 2000 (as amended)
“Group”	the Company and its subsidiary undertakings
“Key Shareholders”	the Shareholders who are party to the shareholders’ agreement described in paragraph 5 of Part 1 of this document who, as at the date hereof, are Thomas Hall, TSLIB Limited, Christopher Parker, Chi Kan Tang, Gary Underwood, Itamar Shamshins, Robert Evans, Playtech Limited, Instanz Nominees Pty Limited, Everest Capital Emerging Markets Fund LP, Everest Capital Euro Fund LP and Everest Capital Global Fund LP
“Notice” or “Notice of EGM”	notice of the Extraordinary General Meeting set out at the end of this document
“Options”	the outstanding options over Ordinary Shares held by Jong-Dae Lee and Jonathan Hubbard as at the date of this document, details of which are set out in paragraph 9 of Part 1 of this document
“Ordinary Shares” or “AsianLogic Shares”	the shares of no par value each of the Company
“Overseas Shareholders”	Shareholders who are resident in, or citizens or nationals of, a jurisdiction outside the United Kingdom

“Prohibited Territory”	any jurisdiction where local laws or regulations may result in a significant risk of civil, regulatory or criminal exposure for the Company if information or documents concerning the Tender Offer were to be sent or made available to Shareholders in that jurisdiction
“Proposals”	the De-Listing and the Tender Offer
“Repurchase Agreement”	the agreement of today’s date made between the Company and Collins Stewart for the repurchase by the Company, as an on market purchase on the London Stock Exchange, of the Ordinary Shares purchased by Collins Stewart pursuant to the Tender Offer
“Resolutions”	the resolutions to be proposed at the Extraordinary General Meeting as set out in the Notice of EGM
“Shareholders”	holders of Ordinary Shares (including both Certificated Shareholders and Depositary Interest Holders)
“Tender Form”	the form accompanying this document for use by Certificated Shareholders in connection with the Tender Offer
“Tender Offer”	the tender offer to Tender Offer Shareholders to be made by Collins Stewart on the terms and subject to the conditions set out in this document and, in the case of certificated Ordinary Shares only, the Tender Form
“Tender Offer Price”	25 pence per Ordinary Share
“Tender Offer Record Date”	close of business on 23 June 2009
“Tender Offer Shareholders”	holders of Tender Offer Shares (other than certain Overseas Shareholders)
“Tender Offer Shares”	Ordinary Shares to which the Tender Offer relates being, in aggregate, the total number of Ordinary Shares in issue on the Tender Offer Record Date other than (i) the Treasury Shares; and (ii) those Ordinary Shares held by certain Shareholders who have irrevocably committed to not participate in the Tender Offer at all, further details of which is set out in paragraph 3 of Part 1 of this document
“Treasury Shares”	24,021,032 Ordinary Shares held in treasury by the Company as at the date of this document
“TTE Instruction”	a Transfer to Escrow instruction (as defined by the CREST manual issued by Euroclear) made in respect of Depositary Interests
“uncertificated” or “in uncertificated form”	recorded on the register of members of the Company as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST
“United Kingdom” or “UK”	United Kingdom of Great Britain and Northern Ireland
“United States” or “US”	the United States of America (including the states of the United States and the District of Columbia), its possessions and territories and all other areas subject to its jurisdiction
“US Person”	a person who is a citizen and/or resident of the United States

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Tender Offer commences	27 May 2009
Latest time and date for receipt of Form of Instruction for the Extraordinary General Meeting	10.00 a.m. (Hong Kong time) on 23 June 2009
Latest time and date for receipt of Tender Forms and share certificates for certificated Tender Offer Shares	1.00 p.m. on 23 June 2009
Transfer to escrow account of tendered Depositary Interests settled by Tender Offer closes	1.00 p.m. on 23 June 2009
Tender Offer Record Date	close of business on 23 June 2009
Latest time and date for receipt of Form of Proxy for the Extraordinary General Meeting	10.00 a.m. (Hong Kong time) on 24 June 2009
Announcement of take-up level under the Tender Offer by Extraordinary General Meeting	8.00 a.m. on 25 June 2009
Annual General Meeting	10.00 a.m. (Hong Kong time) on 26 June 2009
Purchase of Tender Offer Shares under the Tender Offer	11.00 a.m. (Hong Kong time) on 26 June 2009
CREST accounts credited with Tender Offer proceeds	29 June 2009
Despatch of cheques for Tender Offer proceeds	by 29 June 2009
Despatch of share certificates for Tender Offer Shareholders not tendering their entire holding of Ordinary Shares	by 29 June 2009
Cancellation of admission of Ordinary Shares to trading on AIM	by 3 July 2009
Cancellation of Depositary Interest facility	14 July 2009
Despatch of share certificates to those holders of Depositary Interests on the date of the cancellation of the Depositary Interest facility	by 21 July 2009

If any of the above times and/or dates change, the revised times and/or dates will be notified to Shareholders by announcement through a Regulatory Information Service.

All times unless otherwise stated are references to London time. Hong Kong time is 7 hours ahead of London time.

A telephone helpline has been established on 0870 707 1686 (or, if calling from outside the United Kingdom, on +44 870 707 1686) to assist with enquiries from Shareholders. The helpline will be available between 9.00 a.m. and 5.00 p.m. on any Business Day. The helpline is not able to advise on the merits of the Tender Offer nor to give financial, legal or tax advice.

PART 1

ASIANLOGIC LIMITED

(Incorporated in the British Virgin Islands under number 1410681)

Directors

Jong-Dae Lee (*Non-Executive Chairman*)
Thomas Hall (*Executive Vice Chairman and Chief Executive Officer*)
Christopher Parker (*Executive Director*)
Chi Kan Tang (*Global Business Development Director*)
Robert Evans (*Chief Operating Officer*)
Gary Underwood (*Chief Financial Officer*)
Itamar Shamshins (*Chief Technology Officer*)
Jonathan Hubbard (*Non-Executive Director*)

Registered Office

Mill Mall, Suite 6
Wickhams Cay 1
PO Box 3085, Road Town
Tortola
British Virgin Islands

27 May 2009

To all Shareholders

Dear Sir or Madam,

Cancellation of admission of Ordinary Shares to trading on AIM

Tender offer by Collins Stewart Europe Limited to purchase Ordinary Shares

Notice of Extraordinary General Meeting

1. Introduction

On 19 February 2009, the Company announced that it had initiated a strategic review to determine the most appropriate manner in which to prioritise shareholder value. Following the conclusion of this strategic review the Board has resolved, subject to the approval of Shareholders, to cancel the admission of its Ordinary Shares from trading on AIM.

The Board recognises that not all Shareholders will be able or willing to continue to own Ordinary Shares following the De-Listing. Although it is under no formal obligation to do so, the Board is therefore arranging for Collins Stewart to provide Shareholders at the Tender Offer Record Date with the opportunity to sell their Ordinary Shares to the Company (through Collins Stewart) pursuant to the Tender Offer. The price to be paid for each Ordinary Share subject to the Tender Offer is 25 pence.

The Company has therefore today announced that it is seeking Shareholder approval for (i) the cancellation of admission to trading on AIM of its Ordinary Shares and (ii) adopting revised memorandum and articles of association of the Company with effect from the De-Listing.

The purpose of this letter is to explain the rationale behind the proposed De-Listing and the other proposals set out herein. Having disclosed their interests in the Company and their intentions with respect to their individual holdings, the Directors also include a unanimous recommendation to Shareholders to vote in favour of the Proposals.

2. The De-Listing

Reasons for the De-Listing

Since the Ordinary Shares were first admitted to trading on AIM at the end of 2007, stock market conditions have undergone a significant deterioration. When combined with tougher trading conditions for the Group's operational business, the Board believes that the rationale for remaining as a publicly quoted company has

been significantly undermined and that greater shareholder value will be derived by operating the Group's business off-market for the immediate future.

In reaching this conclusion, the Board has focused on the following key factors:

- trading volumes in the Ordinary Shares are very low. In the twelve months to 26 May 2009 (the last practicable date before publication of this document) there were 170 trading days when no Ordinary Shares were traded on AIM (64.65 per cent. of trading days);
- the Company, like many other quoted AIM companies of its size, has a tightly held register of shareholders and suffers from a lack of liquidity for its Ordinary Shares. The current share register shows that approximately 43 per cent. of the Existing Issued Shares are held by six shareholders (excluding directors and senior management). In practical terms, this results in a small free float and low trading volumes, which further reduces the demand for the Ordinary Shares;
- it is unlikely in the context of current market conditions that the Company will need or be able to raise money through a new share issue or issue new shares in connection with an acquisition and therefore the lack of Ordinary Shares in free float and low volumes can be expected to continue;
- the Board believes that there is a limited investor appreciation of the Company's business areas and an increasing difficulty in attracting and maintaining institutional investors in the Company, particularly in the current economic environment;
- in light of the limited trading in the Ordinary Shares, the tangible costs associated with maintaining the AIM quotation is disproportionately high when compared to the benefits and the Directors consider that these funds could be better utilised in running the business;
- the management time and the legal and regulatory burden associated with maintaining the Company's admission to trading on AIM is disproportionate to the benefits to the Company; and
- the current economic climate has resulted in significant falls in the values of global stock markets, from which the Company is not immune. The susceptibility of the Company's share price to the wider general equity market conditions is not of benefit to the marketing of the Group's operational business.

Accordingly, the Directors strongly believe that it is no longer in the best interests of the Company or its Shareholders as a whole for the Company to retain its AIM quotation.

Effect of the De-Listing

The principal effect of the De-Listing is that Shareholders will no longer be able to buy and sell Ordinary Shares through a public stock market; that is liquidity in the Ordinary Shares will be very limited. It is for this reason that the Tender Offer is being made, further details of which are set out in paragraph 4 below.

It is also proposed to cancel the depositary interest facility to Depositary Interest Holders shortly following De-Listing. **Following this time, Ordinary Shares will only be capable of being held and transferred in certificated form.** Notice of the proposed changes to be made to the Deed Poll to effect the cancellation of this facility, and issued by Computershare Investor Services plc, accompanies this document.

However, in order to provide a measure of liquidity in the Ordinary Shares following the De-Listing, the Company intends to set up and maintain a matched bargain settlement facility. Under this facility, Shareholders or persons wishing to acquire Ordinary Shares will be able to leave an indication with the facility provider that they are prepared to buy and sell Ordinary Shares at an agreed price. In the event that the facility provider is able to match that order with an opposite sell or buy instruction, the facility provider would contact both parties and effect the order. Shareholders who do not have their own broker may need to register with the facility provider or a broker as a new client. This can take some time to process and therefore Shareholders who consider they are likely to avail themselves of this facility are encouraged to register at the earliest opportunity.

The contact details of the matched bargain settlement facility provider, once arranged, will be made available to Shareholders on the Company's website.

A shareholders' agreement has today been entered into between the Key Shareholders and the Company to regulate certain matters following the De-Listing, including, amongst other things, transfers of Ordinary Shares by the Key Shareholders, pre-emption rights on the transfer of Ordinary Shares held by the Key Shareholders, certain matters in respect of the running of the Company and rights to certain information regarding the Company. A summary of certain key provisions of the shareholders' agreement can be found in paragraph 5 below.

Summary

The Board has accordingly concluded that it is in the best interests of Shareholders as a whole that the De-Listing be approved.

Under the AIM Rules for Companies, the De-Listing can only be effected by the Company after the passing of a resolution approved by at least 75 per cent. of the votes cast by Shareholders in general meeting, and the expiration of a period of twenty Business Days from the date on which notice of the De-Listing is given. In addition, a period of at least five Business Days following Shareholder approval of the De-Listing is required before the De-Listing may be put into effect.

The first resolution contained in the Notice of EGM seeks Shareholders' approval for the De-Listing. The Company and Collins Stewart have received irrevocable undertakings from Shareholders holding, in aggregate, 54,909,094 Ordinary Shares, representing 63.67 per cent. of the Existing Issued Shares, to vote in favour, or procure that their Ordinary Shares are voted in favour, of the De-Listing. In addition, the Company and Collins Stewart have received letters of intent from certain Shareholders holding, in aggregate, 11,526,234 Ordinary Shares at the date of this document, representing 13.37 per cent. of the Existing Issued Shares, that they currently intend to vote in favour, or procure that their Ordinary Shares are voted in favour, of the De-Listing. Assuming that Shareholders approve this resolution, it is proposed that the De-Listing would take place by 3 July 2009.

Shareholders should note that there is no minimum acceptance level which must be reached under the Tender Offer to prevent the Board from continuing with the De-Listing.

3. Tender Offer

Tender Offer

The Tender Offer is to be effected by Collins Stewart purchasing Tender Offer Shares as principal and then selling such Tender Offer Shares on AIM to the Company for cancellation pursuant to the Repurchase Agreement. The price to be paid for each Ordinary Share subject to the Tender Offer is 25 pence which represents an 11.11 per cent premium to the closing mid-market price of an Ordinary Share on 26 May 2009 (22.5 pence), the latest practicable date prior to the publication of this document.

Ordinary Shares purchased by Collins Stewart pursuant to the Tender Offer will be acquired with full title guarantee, free of all liens, charges, restrictions, claims, equitable interests and encumbrances and together with all rights attaching to them. The Tender Offer is conditional upon, *inter alia*, the Repurchase Agreement becoming unconditional in all respects (save in relation to any condition relating to the Tender Offer becoming unconditional).

The Tender Offer will be open to all Tender Offer Shareholders on the Company's share register on the Tender Offer Record Date. **Tender Offer Shareholders may participate in the Tender Offer by tendering any part or all of their registered holdings of Ordinary Shares.** Each Tender Offer Shareholder will be entitled to sell under the Tender Offer any part or all of the Ordinary Shares registered in his name on the Tender Offer Record Date. The Ordinary Shares purchased under the Tender Offer will then be cancelled once purchased by the Company pursuant to the terms of the Repurchase Agreement.

Please note that (in contrast to the position for companies registered in England and Wales), under BVI law, approval of shareholders at a general meeting is not required for a company to buy back its

own shares. A BVI company is able to buy back its own shares provided its directors are so authorised in its memorandum of association or its articles of association and provided the directors reasonably form the view that following the re-purchase, the value of the company's assets will exceed its liabilities and the company will be able to pay its debts as they fall due. The Directors do have the requisite authority under the existing articles of association of the Company and have formed the view as aforesaid. The Tender Offer will be financed solely from the Company's existing cash resources. No indebtedness will be incurred by the Company to finance the Tender Offer.

The Company and Collins Stewart have received irrevocable undertakings from the Directors and other Shareholders (details of which are set out below) holding, in aggregate, 54,909,094 Ordinary Shares at the date of this document, representing 63.67 per cent. of the Existing Issued Shares, that they will not accept or procure the non-acceptance of the Tender Offer in respect of all of those Ordinary Shares. Consequently, the maximum number of Ordinary Shares which may be purchased in the Tender Offer is 31,325,624 Ordinary Shares representing 36.33 per cent. of the Existing Ordinary Shares.

In addition, the Company and Collins Stewart have received letters of intent from certain Shareholders (details of which are set out below) holding, in aggregate, 11,526,234 Ordinary Shares at the date of this document, representing 13.37 per cent. of the Existing Issued Shares that they currently intend not to accept or procure the non-acceptance of the Tender Offer in respect of all of those Ordinary Shares.

As noted above, the Company and Collins Stewart have received irrevocable undertakings and letters of intent in the form described from the following parties:

<i>Shareholder</i>	<i>Number of Ordinary Shares</i>	<i>Percentage of Existing Issued Shares (%)</i>
Thomas Hall ¹	17,010,000	19.73
Christopher Parker	11,709,179	13.58
Instanz Nominees Pty Limited	8,344,688	9.68
Playtech Limited	7,130,000	8.27
Oceanview Consultants Limited	2,586,134	2.98
Tryst International Limited	2,560,133	2.66
Chi Kan Tang	2,030,121	2.35
Muggleton Holdings Limited	728,056	0.84
Ngai Kwok	721,248	0.84
Robert Evans	551,087	0.64
Pax Holdings Limited	480,077	0.56
Gary Underwood	162,753	0.19
Dong Choi Chi Alex	154,186	0.18
Charmina Santos Hall	150,000	0.19
Itamar Shamshins	128,489	0.15
Nicholas Chappell	128,489	0.15
Lucky Limited	62,488	0.07
Lara Associates Limited	48,633	0.06
Various other employees of the Group	222,715	0.26
Everest Capital Emerging Markets LP ²	5,775,234	6.70
Everest Capital Global Fund LP ²	4,945,000	5.73
Everest Capital Euro Fund LP ²	806,000	0.93

1 Of the Ordinary Shares in which Thomas Hall is interested, 13,850,000 are registered in the name of TSLIB Limited, a company in which Mr Hall is interested.

2 Letter of Intent.

A guide to the general tax position of Tender Offer Shareholders under UK law and HM Revenue & Customs practice in respect of the Tender Offer is set out in Part 4 of this document. **All Shareholders are strongly advised to consult their professional advisers about their own tax position.**

The attention of Tender Offer Shareholders who are citizens or nationals of or resident in jurisdictions outside the UK and who wish to participate in the Tender Offer is drawn to the section headed “Overseas Shareholders” in Part 3 of this document.

Any Tender Offer Shareholders who choose not to tender their entire holding of Ordinary Shares may be able to benefit from the matched bargain settlement facility that the Company intends to set up after De-Listing. Further information regarding the proposed facility is set out in paragraph 2 above.

4. Articles

The Company is proposing the adoption of new memorandum and articles of association to take effect from the De-Listing, to more accurately reflect the fact that the Company will be an unlisted company following the De-Listing. As such, Shareholders following De-Listing will no longer enjoy a number of protections inserted into the current memorandum and articles of association of the Company at the time of Admission which sought, *inter alia*, to replicate certain protections afforded by the UK City Code on Takeovers and Mergers, although the new Articles will contain, *inter alia*, ‘drag along’ and ‘tag along’ provisions. These are designed to make it easier to sell the Company in the event that a buyer can be found at a price that is attractive to the majority of Shareholders.

Resolution 2 in the Notice of EGM seeks Shareholder approval for the adoption of the new memorandum and articles of association. The Company and Collins Stewart have received irrevocable undertakings from the Directors and other Shareholders holding, in aggregate, 54,909,094 Ordinary Shares, representing 63.67 per cent. of the Existing Issued Shares, that they will vote in favour of, or procure that their Ordinary Shares are voted in favour of, the resolution for the adoption of the new memorandum and articles of association. In addition, the Company and Collins Stewart have received letters of intent from certain Shareholders (details of which are set out above) currently holding, in aggregate, 11,526,234 Ordinary Shares at the date of this document, representing 13.37 per cent. of the Existing Issued Shares, that they currently intend to vote in favour, or procure that their Ordinary Shares are voted in favour, of the resolution for the adoption of the new memorandum and articles of association.

A copy of the proposed new memorandum and articles of association will be available for inspection by Shareholders during usual business hours (Saturday, Sunday and public holidays excepted) until the close of the Extraordinary General Meeting at the offices of the Company’s solicitors as to English law, Berwin Leighton Paisner LLP, Adelaide House, London Bridge, London EC4R 9HA.

A brief summary of certain key provisions of the new articles of association are as follows:

Drag along provisions

If at any time, any Shareholder(s) proposes to sell all of their Ordinary Shares on a *bona fide arms’* length basis to a third party purchaser and that transfer would result in that third party purchaser holding Ordinary Shares representing not less than 75 per cent. of the voting rights attaching to the issued Ordinary Shares (excluding Treasury Shares), such accepting shareholder(s) are required to give to the other Shareholders notice of such intended transfer, not less than 28 days prior to the date on which such sale is proposed to be made, requiring them to sell all of their Ordinary Shares to such third party purchaser at the same price per Ordinary Share and on the same terms. The sale of such other Shareholders’ Ordinary Shares shall be completed at the same time as the sale of such accepting Shareholder(s)’ Ordinary Shares.

Tag along provisions

If, at any time, a Shareholder (who, together with its affiliates) holds 25 per cent. or more of the issued Ordinary Shares (excluding Treasury Shares) (a “Tag Along Transferor”) proposes a transfer of any of its Ordinary Shares to a *bona fide* third party, such Shareholder shall first serve notice on the Company and each other Shareholder (a “Tag Along Shareholder”) stating the identity of the third party purchaser, the number of Ordinary Shares to be transferred and the consideration to be paid for such transfer. Each Tag Along Shareholder shall then have the right to participate in the disposal upon the same terms and conditions as the Tag Along Transferor.

Pre-emption rights on the issue of new Ordinary Shares

Save where Ordinary Shares are issued to employees or consultants under the Employee Share Scheme, all unissued Ordinary Shares shall, before being offered to any person who is not already a Shareholder, be offered to the Shareholders in proportion as nearly as may be to the number of existing Ordinary Shares held by them respectively.

Appointment of Directors

In addition to any other directors on the Board, each Key Shareholder (which, together with its affiliates) holds at least 10 per cent. (or, in the case of Key Shareholders who carry on business which competes with the Group, at least 20 per cent.) of the issued Ordinary Shares (excluding treasury shares) (and Instanz Nominees Pty Limited (for so long as it holds at least five per cent. of the issued Ordinary Shares, excluding treasury shares)) shall have the right to appoint one person as a director of the Company. None of the other Shareholders of the Company shall have the right to appoint a director of the Company.

5. Shareholders' Agreement

The Key Shareholders and the Company have today entered into a shareholders' agreement to regulate certain matters concerning the Company following De-Listing.

A brief summary of certain key provisions of the shareholders' agreement follows:

Reserved Matters

The Key Shareholders agree that, save with the prior written consent of Key Shareholders which hold, in aggregate, 75 per cent. or more of the issued Ordinary Shares (excluding treasury shares) held by such Shareholders, they will exercise all voting rights and powers of control available to them, to procure that each member of the Group is prevented from carrying out certain restricted acts, including the undertaking of capital expenditure and borrowings above certain limits, the disposal of the whole or a substantial part of the business, any change in the nature and scope of the business and any change to the Company's dividend policy.

Information Rights

The Company has agreed to provide on an ongoing basis specified financial information to the Key Shareholders, including quarterly unaudited management accounts and (in the case of those Key Shareholders who do not carry on business which competes with the Group's business) the draft operating budget for the following year and such other information concerning the Group as they may reasonably request.

Pre-emption on the transfer of Ordinary Shares

The Key Shareholders and the Company have agreed that, save where a transfer of Ordinary Shares is to be made to a "permitted transferee" (as defined in the shareholders' agreement but includes family members and group companies), no transfer may be made by a Key Shareholder unless he shall first offer in writing those Ordinary Shares to be transferred to the other Key Shareholders, pro-rata to their existing shareholdings (as calculated with reference to the Ordinary Shares held by such Key Shareholders only). The other parties to the shareholders' agreement then have the right, but not the obligation, to purchase such Ordinary Shares. Only after the relevant shares have been offered to the other Key Shareholders may the Shares be sold to the originally proposed buyer who will then be required to execute a deed of ratification and accession, pursuant to which he shall become a party to the shareholders' agreement as a Key Shareholder.

Restrictive Covenants

The Directors (who are Shareholders as at the date hereof) have given certain covenants in favour of the Company and the other Key Shareholders for the purposes of protecting the business of the Group.

6. Current Trading

AsianLogic released its preliminary results for the year ended 31 December 2008 on 30 April 2009. Further to the update given at that time, the Board's outlook for 2009 remains unchanged.

7. Employee Share Scheme

Following completion of the De-Listing, the Company intends to establish a scheme pursuant to which Ordinary Shares may, with the authority of the Directors, be issued to employees of (or consultants to) the Company. The maximum number of Ordinary Shares issued under such scheme shall be 12.5 per cent. of the total issued Ordinary Shares of the Company (excluding treasury shares) following completion of the Tender Offer.

Once such 12.5 per cent. limit has been reached under the scheme, no further Ordinary Shares may be issued under the scheme, any renewed scheme or any other scheme whatsoever save and unless such further issuance has been approved by in accordance with the “Reserved Matters” procedure set out above.

8. Significant Shareholdings

The interests (all of which are beneficial unless otherwise stated) of the Directors and persons connected with them in the Ordinary Shares as at the date of this document and immediately following the Tender Offer are as set out below:

<i>Name</i>	<i>Current shareholding</i>	<i>Percentage of Existing Issued Shares</i>	<i>Shareholding following Tender Offer*</i>	<i>Percentage of issued Ordinary Shares following Tender Offer*</i>
Jong-Dae Lee ¹	–	–	–	–
Thomas Hall ²	17,010,000	19.73	17,010,000	31.00
Christopher Parker	11,709,797	13.58	11,709,797	21.33
Gary Underwood	162,753	0.19	162,753	0.30
Robert Evans	551,087	0.64	551,087	1.00
Itamar Shamshins	128,489	0.15	128,489	0.23
Chi Kan Tang	2,030,121	2.35	2,030,121	3.70
Jonathan Hubbard ³	–	–	–	–

1 On Admission, Jong-Dae Lee was granted options over 70,000 Ordinary Shares at an exercise price of 111.62 pence which have vested as to 15 per cent. on the first anniversary of Admission. Such options have not been exercised and Mr Lee has agreed, conditional upon the De-Listing, to surrender all of his options.

2 Of the Ordinary Shares in which Thomas Hall is interested, 13,850,000 are registered in the name of TSLIB Limited, a company in which Mr Hall is interested.

3 On Admission, Jonathan Hubbard was granted options over 70,000 Ordinary Shares at an exercise price of 111.62 pence which have vested as to 15 per cent. on the first anniversary of Admission. Such options have not been exercised and Mr Hubbard has agreed, conditional upon the De-Listing, to surrender all of his options.

* Excludes the Treasury Shares and assumes maximum possible take-up of the Tender Offer, save where a Shareholder has provided an irrevocable undertaking not to tender.

Other than those persons listed above, the Company is aware of the following persons who directly or indirectly have an interest representing three per cent. or more of the Ordinary Shares (being the threshold at or above which, in accordance with the existing articles of association of the Company, an interest must be disclosed to the Company):

<i>Name</i>	<i>Current shareholding</i>	<i>Percentage of Existing Issued Shares</i>
Everest Capital Limited ¹	11,526,234	13.37
Instanz Nominees Pty Limited	8,344,688	9.68
Playtech Limited	7,130,000	8.27
Intana Management, LLC	5,192,452	6.02
Oceanview Consultants Limited	2,586,134	3.00
Tryst International Limited	2,560,133	3.00

1 In its capacity as General Partner for Everest Capital Emerging Markets Fund LP (5,775,234 shares), Everest Capital Euro Fund LP (806,000 shares) and Everest Capital Global Fund LP (4,945,000 shares).

9. Options

On Admission, Jong-Dae Lee and Jonathan Hubbard were each granted options over 70,000 Ordinary Shares at an exercise price of 111.62 pence which vested as to 15 per cent. on the first anniversary of Admission, with the remainder vesting as to 30 per cent. and 55 per cent. on the second and third anniversaries of Admission. Of the options that have vested, none of them have been exercised by either Mr Lee or Mr Hubbard and, taking account of the fact that the options are significantly “under water” with regard to the current share price, Mr Lee and Mr Hubbard have today agreed with the Company, conditional upon the De-Listing, to surrender their options in full.

10. Non-executive Directors

Notwithstanding that following De-Listing, the Company will no longer be quoted and subject to various investor protection guidelines, both Jong-Dae Lee and Jonathan Hubbard have agreed with the Company to remain as non-executive directors of the Company. As such, and conditional upon the De-Listing, they have each agreed to a reduction in their annual fees (exclusive of VAT) to US\$15,000.

11. Extraordinary General Meeting

Set out at the end of this document is a notice convening the Extraordinary General Meeting of the Company to be held at Baker Tilly Hong Kong Limited, 12th Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong at 10.00 a.m. (Hong Kong time) on 26 June 2009, at which the Resolutions will be proposed.

The Company and Collins Stewart have received irrevocable undertakings from the Directors and other Shareholders holding, in aggregate, 54,909,094 Ordinary Shares, representing 63.67 per cent. of the Existing Issued Shares, that they will vote in favour of, or procure their Ordinary Shares are voted in favour of, the Resolutions. In addition, the Company and Collins Stewart have received letters of intent from certain Shareholders (details of which are set out above) holding, in aggregate, 11,526,234 Ordinary Shares at the date of this document, representing 13.37 per cent. of the Existing Issued Shares, that they currently intend to vote in favour, or procure that their Ordinary Shares are voted in favour, of the Resolutions.

12. Actions to be taken in respect of the Extraordinary General Meeting

The action to be taken in respect of the Extraordinary General Meeting depends on whether you hold your Ordinary Shares in certificated form or as Depositary Interests.

Certificated Shareholders

Please check that you have received the following with this document:

- a Form of Proxy for use in respect of the Extraordinary General Meeting; and
- a reply-paid envelope for use in connection with the return of the Form of Proxy (in the UK only).

Whether or not you wish to sell your Tender Offer Shares under the Tender Offer and regardless of whether or not you propose to attend the Extraordinary General Meeting in person, you are strongly encouraged to complete, sign and return your Form of Proxy in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by the Registrars, if delivered by post at Computershare Investor Services (Jersey) Limited, PO Box 83, Ordnance House, 31 Pier Road, St Helier, Jersey JE4 8PW by no later than 10.00 a.m. (Hong Kong time) on 24 June 2009.

This will enable your vote to be counted at the EGM in the event of your absence. The completion and return of the Form of Proxy will not prevent you from attending and voting at the Extraordinary General Meeting, or any adjournment thereof, in person should you wish to do so.

Depositary Interest Holders

Please check that you have received the following with this document:

- a Form of Instruction for use in respect of the Extraordinary General Meeting; and
- a reply-paid envelope for use in connection with the return of the Form of Instruction (in the UK only).

Whether or not you wish to sell your Tender Offer Shares under the Tender Offer and regardless of whether or not you propose to attend the Extraordinary General Meeting in person, you are strongly encouraged to complete sign and return your Form of Instruction in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by Computershare, if delivered by post at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY or, if delivered by hand, during normal business hours only, at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE by no later than 10.00 a.m. (Hong Kong time) on 23 June 2009.

If you wish to attend and vote at the EGM in person, please inform Computershare to enable the appropriate authority to be issued to you.

13. Action to be taken in respect of the Tender Offer

The procedure for tendering your Tender Offer Shares depends on whether you are a Certificated Shareholder or a Depositary Interest Holder and is summarised below.

Tender Offer Shareholders who hold Tender Offer Shares in certificated form (that is, not in CREST) are being sent a Tender Form with this document. Tender Offer Shareholders who hold Tender Offer Shares as Depositary Interests are not required to complete a Tender Form in respect of such Tender Offer Shares. They are therefore not being sent a Tender Form with this document.

(a) *Certificated Shareholders*

Tender Offer Shareholders who hold Tender Offer Shares in certificated form (that is, not in CREST) are being sent a Tender Form with this document.

Tender Offer Shareholders who hold Tender Offer Shares in certificated form and who wish to tender any part of or all of their Tender Offer Shares should complete the Tender Form in accordance with the instructions printed thereon and in Part 3 of this document and return it by post to Computershare Investor Services PLC at Corporate Action Projects, The Pavilions, Bridgwater Road, Bristol BS99 6AH or by hand to Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol BS13 8AE no later than 1.00 p.m. on 23 June 2009. A pre-paid envelope accompanies this document for this purpose (for use in the UK only). Tender Offer Shareholders who hold their Tender Offer Shares in certificated form should also return their share certificate(s) or other document(s) of title in respect of the Tender Offer Shares tendered, together with their completed Tender Form.

(b) *Depositary Interest Holders*

Tender Offer Shareholders who hold Tender Offer Shares as Depositary Interests are not required to complete a Tender Form in respect of such Tender Offer Shares. They are therefore not being sent a Tender Form with this document.

Tender Offer Shareholders who hold Tender Offer Shares as Depositary Interests and who wish to tender any part of or all of their Tender Offer Shares should send a TTE Instruction and follow the procedures set out in Part 3 of this document in respect of tendering Depositary Interests, which must have been effected by 1.00 p.m. on 23 June 2009.

Completed Tender Forms and/or TTE Instructions (as appropriate) must be received by the Receiving Agent by no later than 1.00 p.m. on 23 June 2009.

Further details of the procedures for tendering and settlement are set out in Part 3 of this document and (in respect of certificated Tender Offer Shares only) in the accompanying Tender Form.

Tender Offer Shareholders who do not wish to sell any Tender Offer Shares need take no action.

14. Further Information

If you are in any doubt about the completion of the Tender Form and/or the TTE Instruction, please contact the Receiving Agent, Computershare, at The Pavilions, Bridgwater Road, Bristol BS13 8AE or

by telephone on 0870 707 1686 (or +44 870 707 1686 if telephoning outside the United Kingdom). Please note that the shareholder helpline cannot give financial, tax or legal advice and that calls may be monitored or recorded.

Please note that Collins Stewart is not permitted to give any advice on the Tender Offer including acceptance thereof, or any additional information or to provide financial advice of any kind in connection with the Tender Offer.

Collins Stewart, which is authorised and regulated in the United Kingdom by the Financial Services Authority, has given and not withdrawn its written consent to the issue of this document with the inclusion of its name in the form and context in which it appears.

15. Recommendation

The Directors unanimously recommend that you vote in favour of the Resolutions as they have undertaken to do in respect of their own current beneficial holdings of 31,592,247 Ordinary Shares, representing 36.64 per cent. of the Existing Issued Shares.

The Directors recommend that all Tender Offer Shareholders consult their duly authorised independent advisers before they make a decision as to whether to tender their Tender Offer Shares, in order to obtain advice relevant to their particular circumstances.

The Directors consider, having consulted with Collins Stewart, in its capacity as the Company's nominated adviser, that the terms of the Tender Offer are fair and reasonable insofar as the Shareholders are concerned.

Yours faithfully

Jong-Dae Lee
Chairman

PART 2

RISK FACTORS

Shareholders should consider carefully all of the information set out in this document including, in particular, the risks described below, as well as their own personal circumstances, prior to making any decision as to whether or not to vote in favour of the Resolutions and/or to tender shares in the Tender Offer.

The Company's business, financial condition or results of operations could be materially and adversely affected by any of the risks described below. In such case, the price of the Ordinary Shares may decline and investors could lose all or part of their investment. Additional risks and uncertainties relating to the Company that are not currently known to it, or that it currently deems immaterial, may also have a material adverse effect on the Company's business, financial condition and operating results.

Management

In common with many businesses, the success of the Company after conclusion of the Proposals will, to a significant extent, be dependent on the expertise and experience of the Board and senior management, the loss of one or more of whom could have a material adverse effect on the Company. The retention of the services of the Company's key employees cannot be guaranteed.

Controlling shareholders

Following conclusion of the Proposals, the Key Shareholders will be interested in 88.20 per cent. of the issued Ordinary Shares (excluding the Treasury Shares), (assuming that all Shareholders (other than those who have, in respect of Ordinary Shares which they are interested in, each undertaken or indicated their intention, either not to tender such Ordinary Shares or procure that such Ordinary Shares are not tendered) were to tender their Ordinary Shares), and have entered into a shareholders' agreement which will take effect upon De-Listing which will regulate certain matters concerning the Company. Therefore, the Key Shareholders would exercise significant influence over the affairs of the Company following conclusion of the Proposals.

Unquoted company investment

After conclusion of the Proposals, the price which investors may realise for the Ordinary Shares, when they are able to do so, may be influenced by a large number of factors, some of which are specific to the Company and others of which are extraneous.

Shareholders who elect to remain a shareholder in the Company after conclusion of the Proposals should be aware that the value of the Ordinary Shares could go down as well as up, and investors may not recover their original investment, especially as there is likely to be a limited market in the Ordinary Shares.

In addition, it is also proposed to cancel the depositary interest facility to Depositary Interest Holders shortly following De-Listing. **Following this time, Ordinary Shares will only be capable of being held and transferred in certificated form.** Notice of the proposed changes to be made to the Deed Poll to effect the cancellation of this facility, and issued by Computershare Investor Services plc, accompanies this document.

The Directors will continue to consider the strategic direction for the Company in the best interests of its remaining Shareholders following completion of the Proposals, including whether or not it is appropriate to return to the public markets. However, for the immediate future, the Company will remain unquoted and, as such, it is likely to be more difficult for an investor to realise his investment than to realise an investment in a company whose shares are traded on AIM. The regulatory regime solely applicable to companies with shares traded on AIM, including, in particular, certain investor protection guidelines, will cease to apply following the De-Listing.

Dividend payments

The ability of the Company to pay dividends is a function of its profitability and the extent to which, as a matter of law, the Company is able to pass a statutory solvency test at the time the dividend is to be paid. This test requires the Directors to be able to be satisfied, on reasonable grounds, that immediately after the payment of the dividend, the value of the Company's assets exceed its liabilities and the Company is able to pay its debts as they fall due. The Company can give no assurance that it will be able to pay a dividend in the future.

The possible volatility of the price of the Ordinary Shares following conclusion of the Proposals

The price of the Ordinary Shares may be affected by a variety of factors including, but not limited to, general trading conditions, changes in sentiment regarding the Company, variations in the Company's operating results compared with the expectations of commentators, its business developments or those of its competitors, the operating performance of its competitors, speculation about the Company's business in the press, media or investment community, the publication of regulatory changes affecting the Company's operations. Shareholders should be aware that the value of the Ordinary Shares could go down as well as up and may not always reflect the underlying asset values or prospects of the Company.

Changes to taxation law and employment law

Current taxation and revenue legislation and practice may change.

Such changes may affect the taxation liabilities of Shareholders in relation to the Ordinary Shares. The effective rate of tax paid by the Company may be increased by a number of factors including changes in law and accounting standards and the Company's overall approach to such matters.

Access to further capital

In the longer term, the Company may require additional funds to respond to business challenges and enhancing existing services and further developing its sales and marketing channels and capabilities. Accordingly, the Company may need to engage in equity or debt financings to secure additional funds. If, following De-Listing, the Company raises additional funds through further issuances of equity or convertible debt securities, existing Shareholders could suffer significant dilution, and any new equity securities may not be the same class as the current Ordinary Shares and could have rights, preferences and privileges superior to those of current Shareholders (provided that any new issue of shares will be made in accordance with the Company's memorandum and articles of association and relevant statutory provisions at the time of such issue).

Corporate governance and regulation

As an unquoted company, the levels of transparency and corporate governance may not be as stringent as a listed company and the AIM Rules would no longer apply.

PART 3

TENDER OFFER

Under the Tender Offer, a maximum of 31,325,624 Ordinary Shares may be purchased, representing approximately 36.33 per cent. of the Existing Issued Shares, at a price of 25 pence per Ordinary Share, for a maximum aggregate cash consideration of approximately £7.83 million. The Tender Offer is being made by Collins Stewart acting as principal. The Company will, in turn, repurchase from Collins Stewart at a price of 25 pence per Ordinary Share, the Ordinary Shares purchased by Collins Stewart pursuant to the Tender Offer. Such repurchased shares will be cancelled by the Company.

The Tender Offer Price of 25 pence per Ordinary Share, is an 11.11 per cent premium to the closing mid-market price of an Ordinary Share on 26 May 2009 (22.5 pence), the latest practicable date prior to the publication of this document.

The Tender Offer Shares will be purchased free of commissions and dealing charges. The Tender Offer will be open to all Tender Offer Shareholders.

Terms and conditions of the Tender Offer

Collins Stewart hereby offers to purchase Ordinary Shares from Tender Offer Shareholders on and subject to the following terms and conditions:

1. The consideration payable under the Tender Offer is 25 pence per Ordinary Share in cash.
2. The Tender Offer is only available to Tender Offer Shareholders in respect of the number of Ordinary Shares (whether held in certificated form or as Depositary Interests) registered in those Tender Offer Shareholders' names on the Tender Offer Record Date (the "Tender Offer Shares").
3. **A Tender Offer Shareholder may tender any part of, or all of, their holdings of Tender Offer Shares.**
4. The Tender Offer will close at 1.00 p.m. on 23 June 2009 and no tenders received after that time will be accepted.
5. In respect of Tender Offer Shares held in certificated form (that is, not in CREST), Tender Forms which have been duly completed and received by the Receiving Agent will become irrevocable at the time of receipt. In respect of Tender Offer Shares held as Depositary Interests, a TTE Instruction received by the Receiving Agent in respect of such Tender Offer Shares will become irrevocable at the time of receipt.
6. Tender Offer Shares successfully tendered will be sold to Collins Stewart fully paid and free from all liens, charges, equitable interests and encumbrances and with all rights attaching to the same. Successfully tendered Tender Offer Shares will be cancelled and will not rank for any future dividends.
7. All tenders of Tender Offer Shares held in certificated form must be made on the Tender Form duly completed in accordance with the instructions set out on the Tender Form (which constitute part of the terms of the Tender Offer). A tender of certificated Ordinary Shares will only be valid when the procedures contained in this document and in the Tender Form are complied with.
8. **Tender Offer Shareholders holding Tender Offer Shares as Depositary Interests should not complete a Tender Form.** All tenders of Tender Offer Shares held as Depositary Interests must be made in accordance with procedures set out in the paragraph headed "**Procedure for tendering**" below. A tender of Tender Offer Shares held as Depositary Interests will only be valid when the procedures contained in this document are complied with.

9. The Tender Offer and all tenders will be governed by and construed in accordance with English law. Delivery of a Tender Form in respect of Tender Offer Shares held in certificated form and a TTE Instruction in respect of Tender Offer Shares held as Depository Interests will constitute submission to the jurisdiction of the English courts.
10. The results of the Tender Offer will be announced by the Company through a Regulatory Information Service.
11. All documents and remittances sent by, to, from or on behalf of, Tender Offer Shareholders will be sent at their risk.
12. Further copies of the Tender Form for those Tender Offer Shareholders holding Tender Offer Shares in certificated form may be obtained on request from the Receiving Agent at the address set out on page 1 of the accompanying Tender Form.
13. All questions as to the number of Tender Offer Shares tendered and the validity, form, eligibility (including the time of receipt) and acceptance for payment of any tender of Tender Offer Shares will be determined by Collins Stewart, in its sole discretion, which determination shall be final and binding on all of the parties (except as otherwise required under applicable law). Collins Stewart reserves the absolute right to reject any or all tenders it determines not to be in proper form or the acceptance of payment for which may, in the opinion of Collins Stewart, be unlawful. Collins Stewart also reserves the absolute right to waive any of the terms or conditions of the Tender Offer and any defect or irregularity in the tender of any particular Tender Offer Shares or any particular holder thereof. No tender of Tender Offer Shares will be deemed to be validly made until all defects or irregularities have been cured or waived. In the event of a waiver, the consideration under the Tender Offer will not be despatched until after the Tender Form is complete in all respects and the share certificates and/or the other document(s) of title satisfactory to Collins Stewart have been received or (as the case may be) the relevant TTE Instruction has settled. None of the Company, Collins Stewart or the Receiving Agent or any other person is or will be obliged to give notice of any defects or irregularities in tenders and none of them will incur any liability for failure to give any such notice.
14. The failure of any person to receive a copy of this document and/or the Tender Form (as appropriate) shall not invalidate any aspect of the Tender Offer.
15. **The Company reserves the right to require that Collins Stewart does not proceed with the Tender Offer if it determines, at any time prior to the announcement of the results of the Tender Offer by 8.00 a.m. on 25 June 2009, that its implementation is no longer in the best interests of the Company. If any such determination is made, the Company and Collins Stewart shall, as soon as practicable thereafter, notify Shareholders in writing.**
16. The Tender Offer is conditional upon (i) the Tender Offer not being terminated in accordance with paragraph 15 above and (ii) the Repurchase Agreement becoming unconditional in all respects (save in relation to any condition relating to the Tender Offer becoming unconditional) and not being terminated in accordance with its terms. If these conditions are not satisfied, the Tender Offer will be void.

Overseas Shareholders

1. The making of the Tender Offer in, or to certain persons who are citizens or nationals of, or resident in, jurisdictions outside the United Kingdom (“**Overseas Shareholders**”) may be affected by the laws of the relevant overseas jurisdiction. Shareholders who are Overseas Shareholders should inform themselves about and observe any applicable legal requirements. It is the responsibility of any such persons to satisfy themselves as to the full observance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental or other consents which may be required, the compliance with other necessary formalities and the payment of any transfer or other taxes due in such jurisdiction. Any Overseas Shareholder will be responsible for payment of any such transfer or other taxes or other requisite payments due by whomsoever payable and the Company, Collins Stewart and any person acting on their behalf shall be entitled to be fully indemnified and held

harmless by such Overseas Shareholder for any such transfer or other taxes as such person may be required to pay.

2. In particular, the Tender Offer is not being made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone and e-mail) of interstate or foreign commerce of, or any facilities of a national securities exchange of a Prohibited Territory. Details of the Tender Offer and copies of the Tender Form are not being and must not be mailed or otherwise distributed or sent in or into or from a Prohibited Territory including to Tender Offer Shareholders with registered addresses in these jurisdictions or to persons whom the Company or Collins Stewart know to be trustees, nominees or custodians holding Tender Offer Shares for such persons.
3. Persons receiving this document and the Tender Form (including, without limitation, trustees, nominees or custodians) must not distribute or send it in or into or from a Prohibited Territory or use such mails or any such means, instrumentality or facility for any purpose, directly or indirectly, in connection with the Tender Offer, and so doing may invalidate any purported tender pursuant to the Tender Offer. Persons wishing to tender pursuant to the Tender Offer must not use such mails or any such means, instrumentality or facility for any purpose, directly or indirectly, related to any tender pursuant to the Tender Offer. Envelopes containing Tender Form(s) should not be postmarked in a Prohibited Territory or otherwise despatched from a Prohibited Territory and all Tender Offer Shareholders must provide addresses outside a Prohibited Territory for the remittance of cash, or for the return of Tender Form(s), share certificates and/or other document(s) of title.
4. The provisions of paragraphs 1 and 2 above and/or any other terms of the Tender Offer relating to Overseas Shareholders may be waived, varied or modified as regards specific Overseas Shareholders or on a general basis by Collins Stewart in its absolute discretion. Subject to this, the provisions of paragraphs 1 and 2 above supersede any terms of the Tender Offer inconsistent herewith. References in paragraphs 1 and 2 above to a Tender Offer Shareholder shall include references to the persons executing a Tender Form and, in the event of more than one person executing a Tender Form, the provisions of paragraphs 1 and 2 above shall apply to them jointly and severally.

Procedure for tendering

If you do not wish to sell any of your Tender Offer Shares, you need take no action.

To take up the Tender Offer:

- (a) Tender Offer Shareholders holding Tender Offer Shares in certificated form (that is, not in CREST) must complete and return the Tender Form along with their share certificate(s) and/or other documents of title in accordance with these instructions and the instructions printed on the Tender Form. The following instructions should be read together with the notes on the Tender Form; and
- (b) Tender Offer Shareholders holding Tender Offer Shares as Depositary Interests must follow the procedure set out in paragraph 2 below.

If you hold Tender Offer Shares in both certificated form and as Depositary Interests, you should complete a Tender Form in respect of the Tender Offer Shares held in certificated form and send a TTE Instruction in respect of the Tender Offer Shares held as Depositary Interests.

1. *Ordinary Shares in certificated form*

The Tender Form(s) must be completed and returned in respect of Tender Offer Shares held in certificated form.

The completed and signed Tender Form(s) **together with your share certificate(s) and/or other document(s) of title** should be sent either by post to Computershare, Corporate Action Projects, Bristol BS99 6AH or by hand (the latter during normal business hours) to Computershare at The Pavilions, Bridgwater Road, Bristol BS13 8AE **as soon as possible and, in any event, so as to be received not later than 1.00 p.m. on 23 June 2009.**

No acknowledgement of receipt of documents will be given. The instructions printed on the Tender Form(s) shall be deemed to form part of the terms of the Tender Offer.

2. *Depositary Interests*

If your Tender Offer Shares are held as Depositary Interests, you should take (or procure to be taken) the action set out below to transfer (by means of a TTE Instruction) the Tender Offer Shares in respect of which you wish to take up the Tender Offer to an escrow balance, specifying the Receiving Agent (in its capacity as a CREST participant under the Receiving Agent's participant ID and member account ID referred to below) as the escrow agent, as soon as possible **and in any event so that the transfer to escrow settles not later than 1.00 p.m. on 23 June 2009. A Tender Offer Shareholder should transfer all Tender Offer Shares to be tendered to escrow by this date.**

If you are a CREST sponsored member, you should refer to your CREST sponsor before taking any action. Your CREST sponsor will be able to confirm details of your participant ID and the member account ID under which your Tender Offer Shares are held, In addition, only your CREST sponsor will be able to send the TTE Instruction to Euroclear in relation to your Tender Offer Shares. The Corporate Action Number is allocated by Euroclear and can be found by viewing the relevant corporate action details in CREST.

You should send (or, if you are a CREST sponsored member, procure that your CREST sponsor sends) a TTE Instruction to Euroclear which must be properly authenticated in accordance with Euroclear's specifications for transfers to escrow and which must contain, in addition to the other information that is required for the TTE Instruction to settle in CREST, the following details:

- the number of Tender Offer Shares to be transferred to an escrow balance;
- the ISIN of the AsianLogic Shares which is VGG4265J1030;
- the participant ID of the holder of the Tender Offer Shares;
- the member account ID of the holder of the Tender Offer Shares;
- the participant ID of the Escrow Agent which is RA69;
- the member account ID of the escrow agent. This is ASLGC;
- the corporate action number of the Tender Offer, which is allocated by Euroclear and can be found by viewing the relevant corporate action details in CREST;
- the intended settlement date. This should be as soon as possible, in any event no later than 1.00 p.m. on 23 June 2009;
- contact name and telephone number inserted at the beginning of the shared notes field; and
- input with a standard delivery priority of 80.

After settlement of the TTE Instruction, you will not be able to access the Tender Offer Shares concerned for any transaction or charging purposes, notwithstanding they will be held by the Receiving Agent as your agent until the transfer next referred to. Prior to settlement of the Tender Offer proceeds on or about 29 June 2009, the Receiving Agent will transfer the Tender Offer Shares which are accepted by Collins Stewart to itself, as escrow agent for Collins Stewart.

You are recommended to refer to the CREST Manual published by Euroclear for further information on the CREST procedures outlined above.

You should note that Euroclear does not make available special procedures, in CREST, for any particular corporate action. Normal system timings and limitations will therefore apply in connection with a TTE Instruction and its settlement. You should therefore ensure that all necessary action is taken by you (or by your CREST sponsor) to enable a TTE Instruction relating to your Tender Offer Shares to settle prior to 1.00 p.m. on 23 June 2009. In this

connection you are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company or Collins Stewart will make an appropriate announcement if any of the details contained in this paragraph 2 are altered for any reason.

3. ***Deposits of Tender Offer Shares into, and withdrawals of Tender Offer Shares from, CREST***

Normal CREST procedures (including timings) apply in relation to any Tender Offer Shares that are, or are to be, converted from uncertificated to certificated form or *vice versa* during the course of the Tender Offer (whether such conversion arises as a result of a transfer of Tender Offer Shares or otherwise). Tender Offer Shareholders who are proposing to convert any such Tender Offer Shares are recommended to ensure that the conversion procedures are implemented in sufficient time to enable the person holding or acquiring the Tender Offer Shares as a result of the conversion to take all necessary steps in connection with the take up of the Tender Offer (in particular, as regards delivery of share certificates and/or other documents of title or transfers to an escrow balance as described above) prior to 1.00 p.m. on 23 June 2009.

4. ***Lost share certificates and documents of title***

If you have lost your share certificate(s) and/or other document(s) of title, you should either write to Nicola Baird, Computershare Investor Services (Jersey) Limited, PO Box 83, Ordnance House, 31 Pier Road, St Helier, Jersey JE4 8PW or email nicola.baird@computershareci.com for a letter of indemnity in respect of the lost share certificate(s) and/or other document(s) of title which, when completed in accordance with the instructions given on it, should be returned either by post to Computershare, Corporate Action Projects, Bristol BS99 6AH or by hand to Computershare at The Pavilions, Bridgwater Road, Bristol BS13 8AE.

If you are in any doubt as to the procedure for acceptance, please contact the Receiving Agent by telephone on 0870 707 1686 (or +870 707 1686 if telephoning from outside the United Kingdom) or write to the Receiving Agent at Computershare, Corporate Action Projects, Bristol BS99 6AH. You are reminded that, if you are a CREST sponsored member, you should contact your CREST sponsor before taking any action.

Effect of Tender

Each Tender Offer Shareholder by whom, or on whose behalf, a Tender Form or a TTE Instruction (as appropriate) is executed irrevocably undertakes, represents, warrants and agrees to and with the Company and Collins Stewart, so as to bind such holder and their personal or legal representatives, heirs, successors and assigns to the following effects:

1. that the execution of the Tender Form or the TTE Instruction shall constitute an irrevocable offer to sell to Collins Stewart the total number of Tender Offer Shares on and subject to the terms and conditions set out or referred to in this document and the Tender Form or the TTE Instruction (as appropriate);
2. that such holder has full power and authority to tender, sell, assign or transfer the Tender Offer Shares in respect of which such irrevocable offer is accepted (together with all rights attaching thereto) and, when the same are purchased by Collins Stewart, Collins Stewart will acquire such Tender Offer Shares free and clear from all liens, charges, restrictions, claims, equitable interests and encumbrances and together with all rights attaching thereto and such representation and warranty will be true in all respects at the time Collins Stewart purchases such Tender Offer Shares as if it had been entered into anew at such time and shall not be extinguished by such purchase;
3. that such holder agrees to ratify and confirm each and every act or thing that may be done or effected by Collins Stewart or any of its directors or any person nominated by Collins Stewart in the proper exercise of its or his or her powers and/or authorities hereunder;

4. that such holder will deliver to the Receiving Agent their share certificates and/or other documents of title in respect of the Tender Offer Shares, or an indemnity acceptable to Collins Stewart in lieu thereof, or will procure the delivery of such documents to such person as soon as possible thereafter and, in any event, before the closing of the Tender Offer;
5. that such holder shall do all such acts and things as shall be necessary and execute any additional documents deemed by Collins Stewart to be desirable to complete the purchase of the Tender Offer Shares and/or to perfect any of the authorities expressed to be given hereunder;
6. that such Tender Offer Shareholder has observed the laws of all relevant jurisdictions, obtained any requisite consents, complied with all applicable formalities and has not taken or omitted to take any action which would result in the Company or Collins Stewart acting in breach of any applicable legal or regulatory requirement in respect of the purchase of the Tender Offer Shares;
7. that such completion and lodgement constitutes the Company, Collins Stewart and the Receiving Agent (as appropriate) as such Tender Offer Shareholder's agents, and an instruction to them as such, to:
 - 7.1 complete and execute any and all forms and take any and all actions which are necessary or, in Collins Stewart's absolute discretion, desirable to give effect to the purchase and cancellation of the Tender Offer Shares the subject of the Tender Form and/or the TTE Instruction (as appropriate);
 - 7.2 transfer any uncertificated Tender Offer Shares from escrow, to be held by the Receiving Agent as nominee for such Tender Offer Shareholder pending cancellation;
 - 7.3 procure the cancellation of the Tender Offer Shares the subject of the Tender Form or the TTE Instruction (as appropriate); and
 - 7.4 despatch or otherwise make payment of the proceeds of sale in respect of the purchased Tender Offer Shares in accordance with the settlement provisions set out below;
8. that such Tender Offer Shareholder shall not take any action which would prevent the Company or the Receiving Agent from cancelling the Tender Offer Shares to which the Tender Form relates and/or the TTE Instruction; and
9. that such Tender Offer Shareholder was registered at the Tender Offer Record Date as the holder of the Tender Offer Shares.

Settlement

Settlement of the consideration to which any Tender Offer Shareholder is entitled pursuant to tenders accepted by Collins Stewart, complete in all respects, will be made in full without regard to any lien, right of set-off, counterclaim or other analogous right to which Collins Stewart may otherwise be, or claim to be, entitled against such Tender Offer Shareholder, as follows:

1. *Depositary Interests*

Where a purchase relates to Tender Offer Shares held by Tender Offer Shareholders as Depositary Interests, any cash consideration will be paid through CREST by the Receiving Agent procuring the creation of an assured payment obligation by 29 June 2009 in favour of the payment banks of accepting Tender Offer Shareholders in accordance with the CREST assured payment arrangements.

2. *Ordinary Shares in certificated form (that is, not in CREST)*

Where a purchase relates to Tender Offer Shares held by Tender Offer Shareholders in certificated form, cheques for the consideration will be despatched by first class post by 29 June 2009 at the risk of the person(s) entitled thereto, All cash payments will be made in pounds sterling by cheque, drawn on a branch of a UK clearing bank.

PART 4

FURTHER INFORMATION ON THE TENDER OFFER

1. Taxation

The following comments provide a summary of the UK taxation consequences of accepting the Tender Offer, based on existing UK law and on what is understood by the Directors to be current H.M. Revenue & Customs published practice at the date of this document. They are intended to be a general guide only and apply to Tender Offer Shareholders resident and/or ordinarily resident for tax purposes in the UK (except where stated otherwise) who hold Ordinary Shares as an investment and who are the absolute beneficial owners of those shares.

The comments do not purport to be a comprehensive analysis of all the UK tax consequences applicable to all types of shareholders so may not apply to certain classes of persons for example, dealers, persons with a holding in Ordinary Shares in a personal equity plan or an individual savings account, or trustees of certain trusts.

Shareholders who are in any doubt about their taxation position, or who are resident outside the UK or otherwise subject to taxation in a jurisdiction outside the UK, should consult their own professional advisers immediately.

All Shareholders are strongly recommended to consult their own professional advisers immediately for advice on the tax implications of the Tender Offer having regard to the proposed arrangements as a whole and in light of their own circumstances.

Sale of Tender Offer Shares to Collins Stewart

Individuals

UK taxation of chargeable gains

The disposal of the Tender Offer Shares under the Tender Offer may give rise to chargeable gain or an allowable loss for the purposes of UK capital gains tax depending on the particular circumstances of the Tender Offer Shareholder (including the availability of any exemptions, reliefs and allowable losses).

Individuals will be subject to UK capital gains tax at a flat rate of 18 per cent. on any gain arising. Taper relief and indexation relief have been abolished and will not be available in respect of the disposal of Tender Offer Shares. Each individual is entitled to an annual exemption from tax on chargeable gains of £10,100.

If an allowable loss should arise, the Tender Offer Shareholder is recommended to seek professional advice on the potential utilisation of such an allowable loss.

Sections 684, 698 and 701 Income Tax Act 2007 (“ITA”)

Sections 684 and 698 ITA permit HM Revenue & Customs to counteract income tax advantages arising from certain transactions in securities.

If H.M. Revenue & Customs sought to apply section 698 ITA in respect of the Tender Offer, some individual UK resident or ordinarily resident Tender Offer Shareholders selling their Tender Offer Shares under the Tender Offer might be liable to taxation as if they had received income rather than capital.

These sections do not apply where it can be shown that the transactions in question were entered into for genuine commercial reasons (or in the ordinary course of making or managing investments) and did not involve as one of the main objects of the transaction the obtaining of an income tax advantage.

No application has been made to HM Revenue & Customs for clearance under section 701 ITA in respect of the Tender Offer.

Corporate shareholders

The disposal of the Tender Offer Shares under the Tender Offer may give rise to chargeable gain or an allowable loss for the purposes of UK corporation tax on chargeable gains depending on the particular circumstances of the Tender Offer Shareholder (including the availability of any exemptions, reliefs and allowable losses).

No annual allowance is available although indexation relief can be applied to uplift the original price paid for the Tender Offer Shares.

If an allowable capital loss should arise, the Tender Offer Shareholder is recommended to seek professional advice on the potential utilisation of such allowable loss.

Stamp duty/duty reserve tax

Neither stamp duty nor stamp duty reserve tax (which are currently both charged at 0.5 per cent. of the purchase price paid) is expected to be applicable to proceeds payable to the Tender Offer Shareholders by Collins Stewart under the Tender Offer.

Stamp duty, if any (at the rate of 0.5 per cent. of the purchase price paid), applicable to the purchase of the Ordinary Shares tendered under the Tender Offer will be payable and borne by the Company and will not be, charged to the Tender Offer Shareholders.

2. The Repurchase Agreement

- (a) Under the terms of the Repurchase Agreement, the Company has agreed to purchase from Collins Stewart such number of Ordinary Shares as Collins Stewart acquires from Tender Offer Shareholders pursuant to the Tender Offer at a price per Ordinary Share equal to the Tender Offer Price. The Repurchase Agreement is conditional upon the Tender Offer becoming unconditional in all respects (save in respect of any condition relating to the Repurchase Agreement becoming unconditional) and not being terminated by 17 July 2009. In the event that the conditions to the Repurchase Agreement are not satisfied by 31 July 2009, the Repurchase Agreement shall terminate.
- (b) Subject to satisfaction of these conditions, completion of the Repurchase Agreement shall take place on 29 June 2009. On completion of the Repurchase Agreement, the Company will acquire such title in the Ordinary Shares as Collins Stewart acquired in those Ordinary Shares purchased from Tender Offer Shareholders pursuant to the Tender Offer.
- (c) The Company has given certain warranties in favour of Collins Stewart (such warranties were given on the date the agreement was entered into and will be repeated immediately prior to completion of the Repurchase Agreement), including warranties that the Company has sufficient available funds to acquire from Collins Stewart all the Ordinary Shares which may be acquired by Collins Stewart from Tender Offer Shareholders pursuant to the Tender Offer and that the Company is able to enter into the Repurchase Agreement and perform its obligations under that agreement. In the event that these warranties are breached prior to completion, Collins Stewart has the right to terminate the Repurchase Agreement.

ASIANLOGIC LIMITED

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (“EGM”) of AsianLogic Limited (the “Company”) will be held at 10.00 a.m. on 26 June 2009 at Baker Tilly Hong Kong Limited, 12th Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong, to consider and, if thought fit, to pass the following resolutions as 75% Resolutions of Shareholders.

SPECIAL RESOLUTIONS

1. That admission of the Company’s shares of no par value to trading on AIM, a market operated by London Stock Exchange plc, be cancelled (the “Cancellation”) and that the Company’s directors and officers, or persons authorised by the directors of the Company, be authorised and directed to execute all documents and take all necessary actions in connection with the Cancellation.
2. That (i) subject to and conditional upon the passing of Resolution 1 and (ii) with effect from the time and date at which the Cancellation takes effect, the amended and restated memorandum and articles of association contained in the document presented to the meeting and, for the purposes of identification, initialled by the Chairman of the meeting, be approved for registration as the new memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing memorandum and articles of association.

By Order of the Board

Robert Evans

Chief Operating Officer and Company Secretary

27 May 2009

Notes:

1. Only holders of Ordinary Shares, or their duly appointed representatives, are entitled to attend, vote and speak at the EGM. A member so entitled may appoint (a) proxy(ies), who need not be (a) member(s), to attend, speak and vote on his/her behalf. A proxy form is enclosed with this Notice. To be valid a proxy appointment must reach the office of the Company’s Registrars Computershare Investor Services, (Jersey) Limited, P.O. Box 83, Ordinance House, 31 Pier Road, St. Helier, Jersey, JE4 8PW, not less than 48 hours before the time fixed for the meeting or any adjournment thereof.
2. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those shareholders on the register of members of the Company at 10.00 a.m. (Hong Kong time) on 24 June 2009 (or, if the meeting is adjourned, shareholders on the register of members not later than 48 hours before the time fixed for the adjourned meeting) are entitled to attend and vote at the EGM in respect of the shares registered in their names at that time. Subsequent changes to the register shall be disregarded in determining the rights of any person to attend and vote at the meeting.
3. In the case of joint holders, the signature of only one holder is required on the Form of Proxy, but the vote of the first named on the register of members shall be accepted to the exclusion of the votes of the other joint holders.
4. If you are a Depositary Interest Holder and you wish to attend and vote at the EGM, you must be entered on the Company’s register of Depositary Interests by 10.00 a.m. (Hong Kong time) on 23 June 2009 and bring to the EGM a letter of corporate representation validly executed on behalf of the Depositary. A letter of corporate representation can be obtained from the Depositary. Depositary Interest Holders may then attend in person and vote. Depositary Interest Holders not wishing to attend the EGM but wishing to vote in respect of the resolutions to be considered at the EGM can do so by instructing the Depositary.

Depositary Interest Holders should complete the enclosed Form of Instruction and submit it to the Depositary. If the Depositary Interest Holder is a Corporation then the Form of Instruction must be executed by a duly authorised person or under its common seal or in a manner authorised by its constitution. To be valid, Forms of Instruction must be received by the Depositary no later than 10.00 a.m. (Hong Kong time) on 23 June 2009.

Investors in the Ordinary Shares or the Depositary Interests holding through a nominee service should arrange with that nominee service provider to be appointed as a corporate representative in respect of their holding in order to attend and vote at the EGM.