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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Anxin-China Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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### **Anxin-China Holdings Limited** **中國安芯控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1149)**

## **PROPOSED REFRESHMENT OF THE SCHEME MANDATE LIMIT UNDER THE SHARE OPTION SCHEME AND NOTICE OF EXTRAORDINARY GENERAL MEETING**

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Capitalised terms used on this cover page shall have the same meanings as those defined in the section headed "Definitions" of this circular.

A notice of the EGM to be held at Plaza III, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 7 March 2012, at 11:00 a.m. is set out on pages 8 to 9 of this circular. Whether or not you are able to attend the EGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

20 February 2012

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## DEFINITIONS

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

|                           |  |
|---------------------------|--|
| “Board”                   | the board of Directors   |
| “Company”                 | Anxin-China Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange  |
| “Director(s)”             | the director(s) of the Company   |
| “EGM”                     | the extraordinary general meeting of the Company to be held at 11:00 a.m. on Wednesday, 7 March 2012 to consider and, if thought fit, to approve the refreshment of the Scheme Mandate Limit   |
| “HK\$”                    | Hong Kong dollars, the lawful currency of Hong Kong  |
| “Hong Kong”               | the Hong Kong Special Administrative Region of the People’s Republic of China  |
| “Latest Practicable Date” | 14 February 2012, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular  |
| “Listing Committee”       | has the meaning ascribed to such term in the Listing Rules   |
| “Listing Rules”           | the Rules Governing the Listing of Securities on the Stock Exchange  |
| “Scheme Mandate Limit”    | the maximum number of Shares which may be issued pursuant to the exercise of share options granted under the Share Option Scheme or (following refreshment) the maximum number of Shares which may be issued pursuant to the exercise of share options granted under the Share Option Scheme following the date of refreshment of the Scheme Mandate Limit |

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## DEFINITIONS

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|-----------------------|--|
| “Share Option Scheme” | the share option scheme adopted by the Company on 3 November 2003      |
| “Share(s)”            | ordinary share(s) of HK\$0.10 each in the share capital of the Company |
| “Shareholder(s)”      | holder(s) of Shares  |
| “Stock Exchange”      | The Stock Exchange of Hong Kong Limited                                |
| “%”                   | per cent.  |

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## LETTER FROM THE BOARD

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### **Anxin-China Holdings Limited**

**中國安芯控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1149)**

*Executive Directors:*

Mr. LIU Zhongkui (*Chairman*)

Mr. LIN Supeng

Mr. YANG Ma

*Registered office:*

P.O. Box 309

Ugland House

Grand Cayman, KY1-1104

Cayman Islands

*Independent non-executive Directors:*

Mr. XIE Baitang

Mr. CHEN Feng

Mr. PEI Renjiu

Mr. CHEUNG Chuen

*Principal office in Hong Kong:*

Units 2001-2005

20th Floor

Harbour Centre

25 Harbour Road

Wanchai

Hong Kong

20 February 2012

*To the Shareholders and, for information only,  
holders of the convertible notes, warrants  
and/or share options of the Company*

Dear Sir or Madam,

**PROPOSED REFRESHMENT OF THE SCHEME MANDATE LIMIT  
UNDER THE SHARE OPTION SCHEME  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to provide you with information regarding the proposed refreshment of the limit on the total number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme and to give you notice of the EGM.

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## LETTER FROM THE BOARD

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### PROPOSED REFRESHMENT OF THE SCHEME MANDATE LIMIT

#### Existing Share Option Scheme

The Share Option Scheme was adopted by the Company pursuant to a resolution passed by the shareholders of the Company on 3 November 2003 (the “**Adoption Date**”). Apart from the Share Option Scheme, the Company has no other share option scheme currently in force. Since the Adoption Date, the Scheme Mandate Limit has not been refreshed.

Pursuant to the Share Option Scheme, the total number of Shares which may be allotted and issued upon exercise of all share options granted by the Company under the Share Option Scheme and any other share option schemes of the Company shall not in aggregate exceed 10% of the total number of Shares in issue as at the date of approval of the Share Option Scheme and as at the date of approving the refreshment of the Scheme Mandate Limit.

Details of the options granted under the Share Option Scheme are set out below:-

|                     | Between the Adoption Date and<br>the Latest Practicable Date |                      |                      |                   | As at the<br>Latest<br>Practicable Date   |
|---------------------|--|----------------------|----------------------|-------------------|---|
|                     | Options<br>granted   | Options<br>exercised | Options<br>cancelled | Options<br>lapsed | Total number<br>of options<br>outstanding |
| Share Option Scheme | 40,000,000   | 2,000,000            | –                    | 1,000,000         | 37,000,000                                |

As at the Latest Practicable Date, the Company had granted a total of 40,000,000 share options to participants under the Share Option Scheme, of which 2,000,000 share options had been exercised, no share options had been cancelled, 1,000,000 share options had lapsed, and 37,000,000 share options remained outstanding, representing approximately 1.38% of the Company’s issued share capital as at the Latest Practicable Date. All of these share options were granted in accordance with the rules of the Share Option Scheme.

As almost all of the Scheme Mandate Limit has been utilized, the Board proposes to seek Shareholders’ approval at the EGM to refresh the Scheme Mandate Limit.

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## LETTER FROM THE BOARD

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The purpose of the Share Option Scheme is to enable the Company to grant options to selected participants as incentives or rewards for their contribution to the Company and/or its subsidiaries. The Directors are of the view that a refreshment of the Scheme Mandate Limit will allow the Company to continue to utilise the Share Option Scheme to fulfil this purpose.

### **Proposed Refreshment of the Scheme Mandate Limit**

Pursuant to the Share Option Scheme and in compliance with Chapter 17 of the Listing Rules, the Company may refresh the Scheme Mandate Limit by ordinary resolution of the Shareholders at a general meeting provided that the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company shall not exceed 10% of the Shares in issue as at the date of the EGM. Now the Board proposes to refresh the Scheme Mandate Limit to 268,087,284 Shares, representing approximately 10% of the Shares in issue as at the Latest Practicable Date. Options previously granted under the Share Option Scheme or any other share option schemes of the Company (including those outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) shall not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed. As at the Latest Practicable Date, there were 2,680,872,842 Shares in issue.

Notwithstanding the foregoing, pursuant to the Listing Rules, the maximum number of Shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company must not in aggregate exceed 30% of the total number of the Shares in issue from time to time. No option shall be granted under any share option scheme(s) of the Company if this will result in the 30% limit being exceeded.

On the basis of 2,680,872,842 Shares being in issue as at the Latest Practicable Date, the maximum number of Shares which may be issued upon exercise of all share options that may be granted under the refreshed Scheme Mandate Limit (i.e. 268,087,284 Shares) together with all outstanding share options granted under the Share Option Scheme and yet to be exercised as at the Latest Practicable Date amounts to an aggregate of 305,087,284 Shares, representing approximately 11.38% of the Company's issued share capital as at the Latest Practicable Date, which does not exceed the 30% limit.

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## LETTER FROM THE BOARD

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The refreshment of the Scheme Mandate Limit is conditional upon:

1. the passing of an ordinary resolution by the Shareholders at the EGM to approve the refreshment of the Scheme Mandate Limit; and
2. the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares that may be issued pursuant to the exercise of any share options that may be granted under the Share Option Scheme which number shall not exceed 268,087,284 Shares.

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares that may be issued pursuant to the exercise of the share options that may be granted under the Share Option Scheme subject to the refreshed Scheme Mandate Limit.

### EGM

The EGM will be held at Plaza III, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong at 11:00 a.m. on Wednesday, 7 March 2012 to consider and, if thought fit, to approve the refreshment of the Scheme Mandate Limit. In compliance with the Listing Rules, the resolution to approve the refreshment of the Scheme Mandate Limit will be voted on by way of poll at the EGM.

A notice convening the EGM is set out on pages 8 to 9 of this circular. The full text of the ordinary resolution that will be proposed at the EGM to approve the refreshment of the Scheme Mandate Limit is set out in such notice. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the EGM or any adjournment thereof if you so wish.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.



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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the refreshment of the Scheme Mandate Limit is in the interests of the Company and the Shareholders as a whole and the terms of the refreshed Scheme Mandate Limit are fair and reasonable so far as the Shareholders are concerned. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant ordinary resolution to be proposed at the EGM to approve the refreshment of the Scheme Mandate Limit. No shareholder is required to abstain from voting in respect of the resolution to be proposed at the EGM.

By order of the Board  
**Anxin-China Holdings Limited**  
**Liu Zhongkui**  
*Chairman*

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## NOTICE OF EGM

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### Anxin-China Holdings Limited 中國安芯控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1149)**

**NOTICE IS HEREBY GIVEN THAT** an extraordinary general meeting (the “**Meeting**”) of Anxin-China Holdings Limited (the “**Company**”) will be held at Plaza III, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 7 March 2012 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without modification the following ordinary resolution of the Company:

#### **ORDINARY RESOLUTION**

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval of the listing of, and permission to deal in, the shares of the Company to be issued pursuant to the exercise of any share options that may be granted under the Share Option Scheme (as defined below) of the Company subject to the Refreshed Mandate Limit (as defined below), the refreshment of the existing limit in respect of the grant of share options to subscribe for shares of the Company under the existing share option scheme adopted by the Company on 3 November 2003 (the “**Share Option Scheme**”) be and is hereby approved provided that the aggregate number of shares of the Company which may be allotted and issued pursuant to the exercise of options granted under the Share Option Scheme and any other share option scheme(s) of the Company (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme or any other share option scheme(s) of the Company) shall not exceed 268,087,284 shares of the Company (the “**Refreshed Mandate Limit**”) and the Directors be and are hereby authorized to grant share options under the Share Option Scheme up to the Refreshed Mandate Limit, to exercise all powers of the Company to allot, issue and deal with shares of the Company issued pursuant to the exercise of such share options and to do such acts and execute such documents for or incidental to such purpose.”

By order of the Board  
**Anxin-China Holdings Limited**  
**Liu Zhongkui**  
*Chairman*

Hong Kong, 20 February 2012

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## NOTICE OF EGM

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*Notes:*

- (1) A member of the Company entitled to attend and vote at the Meeting may appoint a proxy to attend and, on a poll, vote on his behalf and such proxy need not be a member of the Company. A form of proxy for use at the Meeting is enclosed.
- (2) In order to be valid, the form of proxy, together with any power of attorney or authority under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited with the Company's Hong Kong branch share registrar and transfer office, Tricor Standard Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
- (3) Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the Meeting convened or any adjournment thereof.
- (4) In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (5) As at the date of this notice, the board of directors of the Company comprises Mr. Liu Zhongkui (*Chairman*), Mr. Lin Supeng and Mr. Yang Ma as executive directors; and Mr. Xie Baitang, Mr. Chen Feng, Mr. Pei Renjiu and Mr. Cheung Chuen as independent non-executive directors.