

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

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

**If you have sold or transferred** all your shares in the Company, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This circular, for which the directors (the “Directors”) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief, (i) the information contained in this circular is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this circular misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.



**EVI Education Asia Limited**

**EVI 教育亞洲有限公司\***

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

**(Stock code: 8090)**

**GENERAL MANDATES TO ISSUE NEW SHARES  
AND  
REPURCHASE ITS OWN SHARES  
AND  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the annual general meeting of the Company to be held at Rooms 2505-08, 25th Floor, Worldwide House, 19 Des Voeux Road Central, Hong Kong on 23 April 2007 at 12:00 noon is set out in this circular.

A form of proxy for the 2007 annual general meeting is enclosed with this circular. Whether or not you propose to attend the annual general meeting, you are requested to complete the form of proxy and return the same to the Company’s Branch Share Registrar in Hong Kong, Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting at the meeting if you so wish.

*This circular will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for 7 days from the date of its posting.*

## CHARACTERISTICS OF GEM

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the main board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. GEM-listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website at [www.hkgem.com](http://www.hkgem.com) in order to obtain up-to-date information on GEM-listed issuers.

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## DEFINITIONS

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

“2006 Annual Report”	the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2006
“AGM”	the annual general meeting of the Company to be held at Rooms 2505-08, 25th Floor, Worldwide House, 19 Des Voeux Road Central, Hong Kong on 23 April 2007 at 12:00 noon
“Article”	the articles of association of the Company
“Board”	the board of Directors
“Company”	EVI Education Asia Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	20 March 2007, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Midland”	Midland Holdings Limited, a company incorporated in Bermuda and the holding company of the Company and whose shares are listed on the Main Board of the Stock Exchange
“Mr. PONG”	Mr. PONG Wai San, Wilson, an Chief Executive Officer of the Company

## DEFINITIONS

“New Issue Mandate”	the general mandate to allot, issue and deal with shares not exceeding 20 per cent. of the issued share capital of the Company as at the date of passing of the resolution approving the New Issue Mandate
“Notice of AGM “	the notice convening the AGM set out on pages 12 to 14 of this circular
“Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase shares up to a maximum of 10 per cent. of the issued share capital of the Company as at the date of the resolution approving the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Summerview”	Summerview Enterprises Limited, a company incorporated in the British Virgin Islands and directly wholly-owned by Mr. PONG
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Valuewit”	Valuewit Assets Limited, a company incorporated in British Virgin Islands and an indirect wholly-owned subsidiary of Midland

LETTER FROM THE BOARD



**EVI Education Asia Limited**  
**EVI 教育亞洲有限公司\***

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

**(Stock code: 8090)**

*Executive Directors:*

Mr. PONG Wai San, Wilson

Mr. LAU Wai Shu

*Non-executive Director:*

Mr. TSANG Link Carl, Brian

*Independent non-executive Directors:*

Mr. KOO Fook Sun, Louis

Mr. SHA Pau, Eric

Mr. YING Wing Cheung

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681 GT

Grand Cayman KY1-1111

Cayman Islands

*Head Office and*

*Principal Place of Business:*

9th Floor

Tai Sang Commercial Building

24-34 Hennessy Road

Hong Kong

23 March 2007

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE NEW SHARES  
AND  
REPURCHASE ITS OWN SHARES  
AND  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The Directors were granted general unconditional mandates to issue Shares of the Company and to repurchase by the Company its own Shares on the GEM by ordinary resolutions of the Shareholders in the annual general meeting of the Company held on 13 April 2006. The existing general mandates will expire at the conclusion of the AGM.

The purpose of this circular is to provide you with information about the notice of AGM and on matters to be dealt with at the AGM. They are (i) re-election of Directors and (ii) the proposed general mandates to issue new Shares and to repurchase Shares of the Company.

\* For identification purpose only

## LETTER FROM THE BOARD

### RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consists of six Directors, namely Messrs. PONG Wai San, Wilson and LAU Wai Shu as executive Directors, Mr. TSANG Link Carl, Brian as non-executive Director, and Messrs. KOO Fook Sun, Louis, SHA Pau, Eric and YING Wing Cheung as independent non-executive Directors.

According to Article 87 of the Company's Articles of Associations, Mr. LAU Wai Shu and Mr. TSANG Link Carl, Brian shall retire at the forthcoming annual general meeting but, being eligible, offer themselves for re-election.

Brief biographical details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:-

Mr. LAU Wai Shu, aged 46, has been the Executive Director of the Company since March 2006. Mr. LAU is responsible for the business operations and general administration of the Group. Mr. LAU holds a bachelor degree in applied science (civil engineering) from the University of Ottawa, Ontario, Canada. Prior to joining the Group in December 2000, he worked with various companies and has over 16 years of experience in management and marketing. Mr. LAU had been appointed as an executive director of the Company in November 2001 and resigned on 15 March 2005. Mr. LAU is also a member of the remuneration committee and nomination committee of the Company.

As at the Latest Practicable Date, Mr. LAU had beneficial interest in 3,000,000 Shares, representing approximately 0.04% interest in the share capital of the Company within the meaning of Part XV of the SFO.

Pursuant to the employment contract entered into between Mr. LAU and the Company, Mr. LAU received a total of HK\$576,000 in year 2006 as his basic salary.

Save as disclosed above, as at the Latest Practicable Date, Mr. LAU was not related to any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company and he did not hold any directorship in other listed companies in the last three years.

Save as disclosed herein, there is no other information related to Mr. LAU to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules.

Mr. TSANG Link Carl, Brian, aged 43, has been the non-executive Director of the Company since March 2005. He is a practising solicitor in Hong Kong and is a partner of the Hong Kong law firm of Iu, Lai & Li, legal adviser to Midland. He graduated from King's College, London with a LLB. Degree in 1985. He is also admitted to practise law in England and Wales, Singapore, New South Wales, Queensland and the Australian Capital Territories. He is currently a non-executive director of CITIC Resources Holdings Limited (Stock Code: 1205) and Pacific Century Premium Developments Limited (Stock Code: 432), both are public companies listed on the Main Board of The Stock Exchange of Hong Kong Limited ("Main Board"). In 2005, he has been appointed as an adjudicator of the Registration of Persons Tribunal. In 2006, he has also been appointed as a member of Disciplinary Panel of the Hong Kong Institute of Certified Public Accountants (HKICPA) and a member of the Appeal Panel on Housing.

## LETTER FROM THE BOARD

As at the Latest Practicable Date, Mr. TSANG was interested in an share option covering 83,000,000 Shares of the Company. Save as disclosed herein, he was not interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Pursuant to an appointment letter given by the Company to Mr. TSANG, Mr. TSANG receives an emolument of HK\$50,000 per annum.

Save as disclosed above, as at the Latest Practicable Date, Mr. TSANG was not related to any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Save as disclosed herein, there is no other information related to Mr. TSANG to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules.

### GENERAL MANDATE

At the 2006 annual general meeting, ordinary resolutions were proposed to renew the New Issue Mandate and Repurchase Mandate given to the Directors to:

- (a) allot, issue and deal with shares not exceeding 20 per cent. of the aggregate of the total nominal value of the share capital of the Company in issue as at the date of passing of the resolution approving the new issue mandate;
- (b) to repurchase shares not exceeding 10 per cent. of the aggregate of the total nominal value of the share capital of the Company in issue as at the date of passing of the resolution approving the repurchase mandate; and
- (c) add to the allotment mandate for issuing shares set out in (a) above the number of shares repurchased by the Company pursuant to the repurchase mandate set out in (b) above.

The general mandates will expire at the conclusion of the AGM and the purpose of this circular is to request your support to renew the general mandates at the AGM.

### NEW ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed which, if passed, will give the Directors the New Issue Mandate to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares up to a maximum of 20 per cent. of the issued share capital of the Company at the date passing of the resolution. In addition, conditional upon the proposed resolution to grant to the Directors the Repurchase Mandate being passed, an ordinary resolution will be proposed to authorise the Directors to allot, issue and otherwise deal with new Shares up to an amount equal to the aggregate nominal amount of the Shares repurchased by the Company in order to provide flexibility for issuing new Shares when it is in the interests of the Company.



## **LETTER FROM THE BOARD**

The Company had an aggregate of 8,300,000,000 Shares as at the Latest Practicable Date. There was no issue of Share in the past twelve months. Subject to the passing of the proposed resolution for the approval of the New Issue Mandate, the Company will therefore be allowed to allot and issue up to a maximum of 1,660,000,000 Shares, representing 20 per cent. of the issued share capital of the Company.

The New Issue Mandate will expire on the day being the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, or any other applicable law of the Cayman Islands to be held; and (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.

### **REPURCHASE MANDATE**

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in ordinary resolution no. 4 in the Notice of AGM. The Shares which may be repurchased pursuant to Repurchase Mandate is limited to a maximum of 10 per cent. of the issued share capital of the Company at the date of passing of the resolution approving the Repurchase Mandate.

The Company had an aggregate of 8,300,000,000 Shares as at the Latest Practicable Date. There was no purchase of Shares in the past twelve months. Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate, the Company will therefore be allowed to repurchase up to a maximum of 830,000,000 Shares, representing 10 per cent. of the issued share capital of the Company.

The Repurchase Mandate, if granted, will continue in force until the earliest of (i) the conclusion of next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company's is required by the Articles or any applicable laws to be held; or (iii) its revocation or variation by an ordinary resolution of the Shareholders in general meeting.

Details of the above ordinary resolutions are set out in ordinary resolutions nos. 4, 5 and 6 in the notice of AGM.

### **EXPLANATORY STATEMENT**

The Appendix to this circular contains an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules, to provide the requisite information to the Shareholders to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to grant the New Issue Mandate and the Repurchase Mandate.

### **ANNUAL GENERAL MEETING**

Set out on pages 12 to 14 in this circular is the Notice of AGM convening the AGM at which the ordinary resolutions will be proposed to approve the New Issue Mandate, the Repurchase Mandate and the extension of the New Issue Mandate.

## LETTER FROM THE BOARD

A form of proxy for the AGM is enclosed with this circular. Whether you intend to attend the AGM or not, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for the AGM. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM in person if you so wish.

### **PROCEDURE BY WHICH THE SHAREHOLDERS MAY DEMAND A POLL**

The following procedure by which the Shareholders may demand a poll at a general meeting of the Company (including the AGM) pursuant to the Articles.

According to Article 66, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded: (a) by the chairman of such meeting; or (b) by at least five Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or (c) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation, by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or (d) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all Shares conferring that right.

### **RECOMMENDATION**

The Directors are of the opinion that the proposals referred to this circular are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the resolutions relating to the New Issue Mandate and the Repurchase Mandate and re-election of Directors to be proposed at the AGM.

Yours faithfully,

By order of the Board

**PONG Wai San, Wilson**

*Executive Director and Chief Executive Officer*

This is an explanatory statement given to all Shareholders relating to the resolution to be proposed at the AGM authorising the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules and the Stock Exchange.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 8,300,000,000 Shares.

Subject to the passing of the ordinary resolution no. 4 set out in the Notice of AGM and on the basis that no further shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 830,000,000 Shares during the period from the date (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

## **2. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole for the Directors to have general authority from Shareholders to enable the Company to repurchase shares in the market repurchases of shares will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share.

## **3. FUNDING OF REPURCHASES**

In repurchasing shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association, the GEM Listing Rules and the applicable laws of the Cayman Islands. The Company may not repurchases its own shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. The Cayman Islands law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the share premium of the Company. Under the Cayman Islands law, the repurchased Shares will remain part of the authorised but unissued share capital.

#### 4. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the 2006 Annual Report) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing level which in the opinion of the Directors are from time to time appropriate for the Company.

#### 5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the GEM during each of the previous twelve months before the Latest Practicable Date are as follow:

	Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2006</b>		
March	0.060	0.060
April	0.060	0.060
May	0.060	0.060
June	0.060	0.060
July	0.060	0.060
August	0.060	0.061
September	0.060	0.060
October	0.060	0.060
November	0.060	0.060
December	0.060	0.040
<b>2007</b>		
January	0.158	0.040
February	0.139	0.100

#### 6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules, the memorandum and articles of association of the Company and the applicable laws of the Cayman Islands.

## 7. TAKEOVERS CODE CONSEQUENCE

If as a result of a repurchase of shares, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a shareholder, or a group of shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders are interested in more than 10 per cent. of the shares then in issue:

Name of Shareholder	Number of issued shares	Capacity in which shares are held	Percentage of the issued share capital
Valuewit	4,300,000,000 ( <i>Note 1</i> )	Corporation interest	51.81%
Midland	4,300,000,000 ( <i>Note 1</i> )	Interest in controlled corporation	51.81%
Summerview	2,182,300,000 ( <i>Note 2</i> )	Corporation Interest	26.29%
Mr. PONG	2,182,300,000 ( <i>Note 2</i> )	Controlled Company	28.11%
	150,610,000	Beneficial Owner	

*Notes:*

- These shares represent the same block of shares. Valuewit is an indirect wholly-owned subsidiary of Midland.
- The interest of Summerview in the Company duplicates those of Mr. PONG in the Company.

All the interests disclosed above represent long position in the Shares.

In the event that the Directors exercise in full the power to repurchase shares in accordance with the Repurchase Mandate, the Directors will take necessary steps to comply with the GEM Listing Rules and the Takeovers Code and the total interests of the above Shareholders in the shares would be increased to:

Substantial Shareholder	Percentage holding
Valuewit	57.56%
Midland	57.56%
Summerview	29.21%
Mr. PONG	31.23%

All the interests disclosed above represent long position in the Shares.

The Directors are not aware of any consequences which may arise under the Takeover Code as a consequences of any repurchase made under the Repurchase Mandate. However, the Company may not repurchase shares which would result in the amount of shares held by the public being reduced to less than 20 per cent.

The Directors do not have any present intention to exercise repurchases to such extent as would result in takeover obligation on the substantial shareholders and any party acting in concert with him/her or it to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their associates (as defined in the GEM Listing Rules) has notified the Company of any present intention, if the Repurchase Mandate is approved by the Shareholders to sell shares to the Company or its subsidiaries.

No connected person (as defined in the GEM Listing Rules) has notified the Company that it has a present intention to sell shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

#### **8. SHARES REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any Shares in the six months preceding the Latest Practicable Date.

## NOTICE OF AGM



# EVI Education Asia Limited

## EVI 教育亞洲有限公司\*

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

**(Stock code: 8090)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of EVI Education Asia Limited (the “Company”) will be held at Rooms 2505-08, 25th Floor, Worldwide House, 19 Des Voeux Road Central, Hong Kong on 23 April 2007 at 12:00 noon to transact the following ordinary business:

1. to receive and consider the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 December 2006;
2. to re-elect directors and to authorise the board of directors to fix the directors’ remuneration;
3. to re-appoint Messrs. Grant Thornton as auditors of the Company to hold office until the conclusion of the next annual general meeting and to authorise the board of directors to fix their remuneration; and

as specific business, to consider and, if thought fit, passing the following resolutions as ordinary resolutions:

4. **“THAT:**
  - (a) subject to paragraph (c) below, pursuant to the GEM Listing Rules, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for the shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
  - (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as herein defined); or (ii) the

\* For identification purpose only

## NOTICE OF AGM

exercise of any options granted under any share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares, shall not exceed the aggregate of:

- (1) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
- (2) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of that resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

“Rights Issue” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”



## NOTICE OF AGM

5. **“THAT:**
- (a) the exercise by the directors of the Company during the Relevant Period of all powers of the Company to repurchase the shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognized by The Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of The Securities and Futures Commission of Hong Kong, the Stock Exchange, the GEM Listing Rules and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
  - (b) the aggregate nominal amount of the shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
  - (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association the Company, or any other applicable law of the Cayman Islands to be held; and
    - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”
6. **“THAT** the directors of the Company be and are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (2) of paragraph (c) of such resolution.”

By order of the Board  
**EVI Education Asia Limited**  
**HUI Hin Sing**  
*Company Secretary*

Hong Kong, 23 March 2007

## NOTICE OF AGM

*Head office and  
principal place of business:*  
9th Floor  
Tai Sang Commercial Building  
24-34 Hennessy Road  
Hong Kong

*Registered Office:*  
Cricket Square  
Hutchins Drive  
P.O. Box 2681 GT  
Grand Cayman KY1-1111  
Cayman Islands

*Notes:*

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. A form of proxy for use at the annual general meeting will be despatched to the shareholders with this circular. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's Hong Kong branch registrar, Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong no later than 48 hours before the time of the meeting or any adjourned meeting complete and return of a form of proxy will not preclude a member from attending in person and voting at the above meeting or any adjournment thereof, should he so wish.
3. In relation to proposed resolution no. 2 above, Mr LAU Wai Shu and Mr. TSANG Link Garl, Brian shall retire from their offices of Director at the above meeting pursuant to Articles 87 of the Company's Articles of Associations but, being eligible, offer themselves for re-election.
4. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the directors of a general mandate to authorise the allotment and issue of shares under the GEM Listing Rules. The directors have no immediate plans to issue any new shares other than shares which may fall to be issued under any share option scheme of the Company or any scrip dividend scheme which may be approved by the shareholders.
5. In relation to proposed resolution no. 5 above, the directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules will be set out in a separate document to be despatched to the shareholders with the this circular.