

**IN THE MATTER OF THE
COMPANIES ACT 1981
("Act")
AND
IN THE MATTER OF
SIMSEN INTERNATIONAL
CORPORATION LIMITED
("Company")**

**NOTICE OF REDUCTION OF
ISSUED SHARE CAPITAL**

NOTICE IS HEREBY GIVEN, pursuant to Section 46(2)(a) of the Act, that the Company proposes to consolidate every 50 shares of HK\$0.01 each in the issued share capital of the Company into one share of HK\$0.50 each (the "Consolidated Share") in the share capital of the Company (the "Share Consolidation") and thereafter to round down the total number of issued Consolidated Shares to the nearest whole number and to reduce its issued share capital from an amount of between HK\$272,799,240.00 and HK\$324,761,000.00 by an amount of between HK\$272,253,641.52 and HK\$324,111,478.00 to an amount of between HK\$545,598.48 and HK\$649,522.00 by cancelling the paid-up capital of the Company to the extent of HK\$0.499 on each issued Consolidated Share so that the nominal value of each share of the Company in issue will become HK\$0.001 (the "Capital Reduction").

It is intended that the Share Consolidation and the Capital Reduction will both take effect on or about 13 April, 2012.

Conyers Dill & Pearman
Attorneys to the Company

Dated this 23rd day of March, 2012