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MAINLAND HEADWEAR HOLDINGS LIMITED

飛達帽業控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 1100)

NOTICE OF THE SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Special General Meeting (the “**SGM**”) of Mainland Headwear Holdings Limited (the “**Company**”) will be held at Strategic Financial Relations Limited, Room 2402, 24th Floor, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on 29 December 2011 (Thursday) at 11:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions as ordinary resolutions of the Company:

1. “**THAT:**

- (a) the manufacturing agreement (“**Manufacturing Agreement**”) dated 22 November 2011 between Fully Point Investments Ltd (a wholly owned subsidiary of the Company) and the Company of one part (collectively, “**Manufacturer**”) and New Era Cap Co., Inc. (“**NEC**”) and New Era Cap Hong Kong, LLC of the other part in relation to the appointment of the Manufacturer as approved manufacturer for the production and manufacture of products to the Purchasers (including NEC, affiliates of NEC and purchasers designated by NEC) with minimum purchase commitments for the three financial years ending 31 December 2014 and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified (details of the Manufacturing Agreement are set out in the Company’s circular dated 12 December 2011 (the “**Circular**”), copies of the Manufacturing Agreement and the Circular have been tabled at the meeting and marked “A” and “B” initialled by the Chairman of the meeting for identification purpose);
- (b) the New Caps (as defined and more particularly described in the Circular) be and are hereby approved and confirmed; and

* *For identification purpose only*

- (c) the directors of the Company, acting together, individually or by committee, be and are hereby authorised to take such actions, do such things and execute such further documents or deeds which in their opinion may be necessary, desirable or expedient for the purpose of giving effect to and/or to implement the transactions contemplated in this resolution.”
2. “**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting listing of, and permission to deal in, the shares of HK\$0.10 each in the capital of the Company (the “**Shares**”) to be issued pursuant to the exercise of options which may be granted under the new share option scheme of the Company (the “**New Share Option Scheme**”, the rules of which are summarized in the Circular and contained in the document marked “C” produced to the meeting and initialed by the Chairman of the meeting for identification purpose),
- (a) the operation of the existing share option scheme (the “**Existing Share Option Scheme**”) adopted by the Company by ordinary resolution of the shareholders of the Company on 23 May 2002 be terminated in all respects and that no further options shall be granted under the Existing Share Option Scheme save and except that the provisions of the Existing Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any options granted prior to the termination or otherwise as may be required in accordance with the provisions of the Existing Share Option Scheme and options granted prior to the termination shall continue to be valid and exercisable in accordance with the Existing Share Option Scheme; and
- (b) the rules of the New Share Option Scheme be and are hereby approved and adopted and that the Directors be and they are hereby authorised to:
- (i) administer the New Share Option Scheme under which the options will be granted to eligible participants under the New Share Option Scheme to subscribe for Shares;
- (ii) modify and/or amend the rules of the New Share Option Scheme from time to time subject to the provisions of such rules;
- (iii) issue and allot from time to time such number of Shares as may be required to be issued pursuant to the exercise of the options under the New Share Option Scheme; and

- (iv) make application at the appropriate time to the Stock Exchange, and any other stock exchange upon which the Shares may for the time being be listed, for listing of, and permission to deal in, the Shares which may thereafter from time to time be issued and allotted pursuant to the exercise of the options under the New Share Option Scheme.”

By Order of the Board
Mainland Headwear Holdings Limited
Ngan Hei Keung
Chairman

Hong Kong, 12 December 2011

Notes:

1. A member of the Company entitled to attend and vote at the SGM convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the Bye-Laws 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 SGM is enclosed. In order to be valid, the form of proxy should 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 of attorney or authority, at the office of the Company's Hong Kong branch share registrar, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the SGM or adjourned meeting. Completion 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.

As at the date of this announcement, the Board comprises eight directors, of which three are Executive Directors, namely Mr. Ngan Hei Keung, Madam Ngan Po Ling, Pauline and Mr. James S. Patterson; two Non-executive Directors, Mr. Tse Kam Fow and Mr. Andrew Ngan; and three are Independent Non-executive Directors, namely Mr. Leung Shu Yin, William, Mr. Lo Hang Fong and Mr. Liu Tieh Ching, Brandon, JP.