
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your 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 ThinSoft (Holdings) Inc. (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, 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.

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This circular, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of the Stock Exchange (the “GEM 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, (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.

ThinSoft

THINSOFT (HOLDINGS) INC
博軟(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8096)

- (1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;**
**(2) PROPOSED REFRESHMENT OF THE LIMIT OF THE EXISTING
SHARE OPTION SCHEME;**
**(3) PROPOSED RE-ELECTION OF DIRECTORS;
AND**
(4) NOTICE OF ANNUAL GENERAL MEETING

The notice convening the annual general meeting of the Company to be held at 6/F New Henry House, No. 10 Ice House Street, Central, Hong Kong on Wednesday, 21 April, 2010 at 10:00 a.m. (the “AGM”) is set out on pages 19 to 24 of this circular.

A form of proxy for the AGM is enclosed with the annual report of the Company. Whether or not you propose to attend the AGM, you are requested to complete the form of proxy and return the same to the Company’s branch share registrar in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the AGM. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

This circular will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days and the Company’s website at www.thinsoft.com from the date of its publication.

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. 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.

CONTENTS

	<i>Page</i>
Characteristics of GEM	i
Definitions	1
Letter from the Board	
Introduction	4
Proposed grant of general mandates to issue and repurchase shares	5
New Issue Mandate	6
Repurchase mandate	6
Proposed refreshment of the limit of the existing Share Option Scheme	7
Re-election of directors	8
AGM	9
Procedures for demanding a poll by the Shareholders	9
Recommendation	9
Additional information	10
Appendix I – Explanatory statement to repurchase mandate	11
Appendix II – Re-election of Directors	16
Notice of AGM	19

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 6th Floor, New Henry House, No. 10 Ice House Street, Central, Hong Kong on Wednesday, 21 April 2010 at 10:00 a.m., notice of which is set out in the Annual Report;
“AGM Notice”	the notice for convening the AGM set out in the Annual Report;
“Annual Report”	the annual report of the Company for the year ended 31 December 2009;
“Articles of Association” or “Article(s)”	the articles of association of the Company as may be amended from time to time;
“associate(s)”	has the meaning ascribed to it under the GEM Listing Rules;
“Board”	the board of Directors or a duly authorised committee thereof from time to time;
“Company”	ThinSoft (Holdings) Inc. 博軟(控股)有限公司, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM;
“Directors”	the directors of the Company from time to time;
“Eligible Participant(s)”	any employee, Director, adviser or business consultant of the Company or any of its subsidiaries as determined by the Board at its absolute discretion;
“Existing Scheme Limit”	the existing scheme limit under the Existing Share Option Scheme which set out the maximum number of share options that may be granted by the Company to the Eligible Participants, being 10% of the issued share capital of the Company as at the date of the prospectus of the Company dated 19 February 2002;
“Existing Share Option Scheme”	the existing share option scheme of the Company approved by the Shareholders on 2 February 2002;

DEFINITIONS

“GEM”	the Growth Enterprise Market operated by the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as may be amended from time to time;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	25 March 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“month”	calendar month;
“New Issue Mandate”	a proposed general unconditional mandate to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares during the period as set out in Ordinary Resolution no. 4 in the AGM Notice up to twenty percent (20%) of the issued share capital of the Company as at the date of passing such Ordinary Resolution;
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice;
“Pre-IPO Share Option Scheme”	the pre-IPO share option scheme adopted by the Company on 2 February 2002;
“Proposed Refreshment”	the proposal to refresh the Existing Scheme Limit so that the Company may grant options to the Eligible Participants of up to 10% of its issued share capital as at the date of approving such refreshment by the Shareholders at the AGM;
“Repurchase Mandate”	a proposed general unconditional mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares during the period as set out in Ordinary Resolution no. 5 in the AGM Notice up to ten percent (10%) of the issued share capital of the Company as at the date of passing such Ordinary Resolution;

DEFINITIONS

“SFO”	Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of HK\$0.01 each in the capital of the Company;
“Shareholders”	holders of issued Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“%”	per cent.

LETTER FROM THE BOARD

ThinSoft

THINSOFT (HOLDINGS) INC
博軟(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8096)

Executive Directors:

Mr. Yu Won Kong Dennis (*Chairman*)

Mr. Yue Wai Keung

Non-executive Directors:

Mr. Chan Kwan Pak

Mr. Lam Kit Sun

Independent non-executive Directors:

Mr. Chen Tzyh-Trong

Mr. Lee Chung Mong

Mr. Yeung Chi Hung

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

6th Floor, New Henry House,

No. 10 Ice House Street,

Central

Hong Kong

25 March 2010

To the Shareholders,

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;**
**(2) PROPOSED REFRESHMENT OF THE LIMIT OF THE EXISTING
SHARE OPTION SCHEME;**
(3) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

On 4 May 2009, resolutions were passed by the then Shareholders giving general unconditional mandates to the Directors to issue and repurchase Shares. These general mandates will expire at the conclusion of the AGM to be held on 21 April 2010. Ordinary Resolutions will be proposed at the AGM to renew these general mandates.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information regarding ordinary resolutions to be proposed at the AGM for, inter alia, (i) the granting to the Directors of general mandates for the issue and repurchase of Shares; (ii) the extension of the general mandates to issue additional Shares; (iii) the refreshment of the limit of the Existing Share Option Scheme; and (iv) the re-election of three Directors and the other relevant information regarding the AGM.

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

On 4 May 2009, resolutions were passed by the then Shareholders giving general unconditional mandates to the Directors to:

- (a) allot, issue and deal with Shares with a total nominal value not exceeding twenty percent (20%) of the total issued share capital of the Company as at the date of passing of the relevant ordinary resolution approving such new issue mandate;
- (b) repurchase such number of Shares representing up to ten percent (10%) of the total issued share capital of the Company as at the date of passing of the relevant ordinary resolution approving such repurchase mandate; and
- (c) add to the general mandate for issuing Shares set out in paragraph (a) above an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company pursuant to the repurchase mandate set out in paragraph (b) above.

The abovementioned general mandates will expire at the conclusion of the AGM to be held on 21 April 2010. It is therefore proposed to seek your approval to renew these general mandates at the AGM.

The Appendix I to this circular contains an explanatory statement to repurchase mandate, 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 Ordinary Resolution in relation to the Repurchase Mandate.

LETTER FROM THE BOARD

NEW ISSUE MANDATE

At the AGM, an Ordinary Resolution will be proposed to grant to the Directors the New Issue Mandate, details of which are set out in Ordinary Resolution no. 4 in the AGM Notice. The Shares which may be allotted, issued and dealt with pursuant to the New Issue Mandate is limited to a maximum of twenty percent (20%) of the issued share capital of the Company as at the date of passing of the Ordinary Resolution approving the New Issue Mandate. In addition, conditional upon the Ordinary Resolutions to grant to the Directors the New Issue Mandate and the Repurchase Mandate being passed, an Ordinary Resolution will be proposed that the New Issue Mandate be extended so as to authorise the Directors to allot, issue and otherwise deal with further Shares up to an aggregate nominal amount equal to the aggregate nominal amount of the share capital of the Company repurchased by the Company under the Repurchase Mandate.

Based on the 2,626,275,000 Shares in issue as at the Latest Practicable Date and on the basis that no further Shares will be issued and/or repurchased by the Company between the Latest Practicable Date and the date of the AGM, if the New Issue Mandate is approved at the AGM, the total number of new Shares that may be issued under the New Issue Mandate will be 525,255,000 Shares, representing 20% of the 2,626,275,000 Shares in issue as at the date of the AGM. If the New Issue Mandate is approved by the Shareholders at the AGM, it will be and will continue to be in force from the date of the AGM until the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the passing of an ordinary resolution by the Shareholders in a general meeting revoking or varying such mandate, whichever occurs first.

REPURCHASE MANDATE

At the AGM, an Ordinary Resolution will be proposed to grant to the Directors the Repurchase Mandate, details of which are set out in Ordinary Resolution no. 5 in the AGM Notice. The Shares which may be repurchased pursuant to the Repurchase Mandate is limited to a maximum of ten percent (10%) of the issued share capital of the Company as at the date of passing of the Ordinary Resolution approving the Repurchase Mandate.

LETTER FROM THE BOARD

PROPOSED REFRESHMENT OF THE LIMIT OF THE EXISTING SHARE OPTION SCHEME

The Pre-IPO Share Option Scheme and the Existing Share Option Scheme were adopted pursuant to the written resolutions of the Shareholders dated 2 February 2002 respectively. Pursuant to the Pre-IPO Share Option Scheme and the Existing Share Option Scheme, the Directors were authorised to grant share options to the Eligible Participants to subscribe for Shares thereunder and to allot, issue and deal with Shares pursuant to the exercise of the share options granted under the Pre-IPO Share Option Scheme and the Existing Share Option Scheme, and the maximum number of Shares to be issued upon exercise of all outstanding options granted and yet to be exercised under the Pre-IPO Share Option Scheme, the Existing Share Option Scheme and any other share option scheme of the Group must not in aggregate exceed 30% of the issued share capital of the Company from time to time.

Under the Existing Scheme Limit, the Company may grant options of up to 10% (equivalent to 50,000,000 shares of HK\$0.05 each in the Company) of the issued share capital of the Company as at 2 February 2002, being the date of the adoption of the Existing Share Option Scheme. As at the Latest Practicable Date, all options granted to the employees of the Group pursuant to the Pre-IPO Share Option Scheme were lapsed and no option has been granted under the Existing Scheme Limit.

Reasons for the Proposed Refreshment

The Pre-IPO Share Option Scheme and the Existing Share Option Scheme were adopted by the Company for the purpose to encourage the Eligible Participants to achieve long term performance targets set by the Group and at the same time allows the Eligible Participants to enjoy the results of the Company attained through their efforts and contribution. The Directors consider that the share option scheme is a cost effective way to reward Eligible Participants who have made contributions to the Group and the Company should refresh the Existing Scheme Limit so that the Company could have more flexibility to provide incentives to and motivates those Eligible Participants under the Pre-IPO Share Option Scheme and/or the Existing Share Option Scheme by way of granting share options to them.

On 4 November 2009, an ordinary resolution was passed by the Shareholder in the extraordinary general meeting of the Company that each of the then issued and unissued shares of HK\$0.05 in the share capital of the Company was approved to be subdivided into five shares of HK\$0.01 each. The issued share capital of the Company was increased to 2,506,275,000 Shares on the business day immediately following the date of such extraordinary general meeting. The maximum options of 50,000,000 Shares to be granted under the Existing Scheme Limit only represented 1.99% of the issued share capital as at the Latest Practicable Date.

LETTER FROM THE BOARD

If the refreshment of the Existing Scheme Limit is approved at the AGM, based on the 2,626,275,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be allotted and issued up to the date of the AGM, the Company will be authorised to grant share options under the Existing Share Option Scheme for subscription of up to a total of 262,627,500 Shares, representing 10% of the issued share capital of the Company as at the date of the AGM. Any remaining available share options that are not granted under the Existing Scheme Limit, will not be granted in the future upon the approval of the Proposed Refreshment at the AGM. As at the Latest Practicable Date, the Company has not adopted any share option schemes other than the Pre-IPO Share Option Scheme and the Existing Share Option Scheme.

Conditions of the Proposed Refreshment

The Proposed Refreshment is conditional upon:

1. the passing of the ordinary resolution by the Shareholders at the AGM to approve the Proposed Refreshment; and
2. the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in any new Shares which may be issued and allotted upon the exercise of the subscription rights attaching to the options that may be granted under the refreshed limit of the Existing Share Option Scheme, up to 10% of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM.

Application will be made to the GEM Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of options to be granted under the refreshed Existing Scheme Limit.

RE-ELECTION OF DIRECTORS

In accordance with Articles 86 and 87 of the Articles of Association, each of Mr. Chen Tzyh-Trong, Mr. Yeung Chi Hung and Mr. Lam Kit Sun will retire as Director by rotation and, being eligible, offers themselves for re-election as Director at the AGM. Particulars of Mr. Chen Tzyh-Trong, Mr. Yeung Chi Hung and Mr. Lam Kit Sun are set out in Appendix II to this circular.

LETTER FROM THE BOARD

AGM

At the AGM, ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the New Issue Mandate and the Repurchase Mandate;
- (b) the Proposed Refreshment; and
- (c) the re-election of Directors.

Whether or not you are able to attend the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time for the AGM or any adjournment thereof to the branch share registrar of the Company in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

PROCEDURES FOR DEMANDING A POLL BY THE SHAREHOLDERS

Article 66 of the Company's Articles of Association sets out the procedures by which Shareholders may demand a poll at general meetings.

According to Rule 17.47(4) of the GEM Listing Rules, any voting of the Shareholders at the AGM will be taken by way of poll and an announcement will be made after the AGM on the results of the AGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders will be required to abstain from voting on any resolutions to be approved at the AGM.

RECOMMENDATION

The Directors are of the opinion that the proposals referred to in this circular are in the best interests of the Company and the Shareholders and therefore recommend the Shareholders to vote in favour of the Ordinary Resolutions at the AGM.

LETTER FROM THE BOARD

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text of this circular shall prevail over the Chinese text.

Yours faithfully,
For and on behalf of the Board of
ThinSoft (Holdings) Inc.
Yu Won Kong, Dennis
Chairman

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

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,626,275,000 Shares.

Subject to the passing of the Ordinary Resolution no. 5 in the AGM Notice and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 262,627,500 Shares, representing 10% of the issued share capital of the Company during the period from the date of the passing of such Ordinary Resolution until (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 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 the Shareholders 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. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or its earnings per Share of the Company.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Articles of Association, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company may not repurchase 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.

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 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 levels 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 have traded on the GEM in each of the previous twelve months preceding the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2009		
February	0.138	0.116
March	0.130	0.118
April	0.138	0.122
May	0.156	0.130
June	0.160	0.138
July	0.160	0.140
August	0.150	0.140
September	0.166	0.146
October	0.268	0.156
November	0.500	0.248
December	0.880	0.430
2010		
January	0.960	0.500
February	0.530	0.530
March (up to the Latest Practicable Date)	0.530	0.530

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 of association and Articles of Association and the applicable laws of the Cayman Islands.

7. THE TAKEOVERS CODE

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 Rule 32 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 Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders are interested in more than 10% of the Shares in issue and in the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the percentage interest in the Shares:

Name of shareholder	Capacity	Number of Share interested	Approximate percentage of interest	Approximate percentage of interest when exercise in full the power to repurchase Shares
Inno Smart Group Limited ("Inno Smart") (Note 1)	Beneficial owner	1,875,000,000	71.39%	79.33% (note 4)
Strong Choice Investments (Holdings) Ltd (Notes 1 & 2)	Interest through controlled corporation	1,875,000,000	71.39%	79.33% (note 4)
Yu Won Kong, Dennis (Notes 1 & 2)	Beneficial owner	3,150,000	0.12%	0.13%
	Interest of a controlled corporation	1,875,000,000	71.39%	79.33% (note 4)

Name of shareholder	Capacity	Number of Share interested	Approximate percentage of interest	Approximate percentage of interest when exercise in full the power to repurchase Shares
Ho Siu Lan Sandy (<i>Notes 1 & 2</i>)	Family interest	1,878,150,000	71.51%	79.46%
Billion Sky Resources Limited (<i>Notes 1 & 3</i>)	Interest through controlled corporations	1,875,000,000	71.39%	79.33%
Yue Wai Keung (<i>Notes 1 & 3</i>)	Interest through controlled corporations	1,875,000,000	71.39%	79.33%
Man Wing Tuen (<i>Notes 1 & 3</i>)	Family interest	1,875,000,000	71.39%	79.33%

Notes:

- Inno Smart is beneficially owned as to 50% by Daylight Express Investments Limited and as to 50% by Billion Sky Resources Limited. For the purpose of Part XV of the SFO, each of Daylight Express Investments Limited and Billion Sky Resources Limited is deemed to be interested in the shares of the Company held by Inno Smart.
- Daylight Express Investments Limited is wholly owned by Strong Choice Investments (Holdings) Ltd which is in turn wholly owned by Mr. Yu Won Kong Dennis, an executive Director. Ms. Ho Siu Lan Sandy is the spouse of Mr. Yu Won Kong Dennis. For the purpose of Part XV of the SFO, Daylight Express Investments Limited is deemed to be interested in the shares of the Company which Strong Choice Investments (Holdings) Ltd is interested in. Mr. Yu Won Kong Dennis is deemed to be interested in the shares of the Company which Daylight Express Investments Limited is interested in and Ms. Ho Siu Lan Sandy is deemed to be interested in the shares of the Company which Mr. Yu Won Kong Dennis is interested in.
- Billion Sky Resources Limited is wholly owned by Mr. Yue Wai Keung, an executive Director. Ms. Man Wing Tuen is the spouse of Mr. Yue Wai Keung. For the purpose of Part XV of the SFO, Mr. Yue Wai Keung is deemed to be interested in the shares of the Company which Billion Sky Resources Ltd is interested in and Ms. Man Wing Tuen is deemed to be interested in the shares of the Company which Mr. Yue Wai Keung is interested in.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any purchase made under the Repurchase Mandate. However, the Company may not repurchase Shares which would result in the number of Shares held by the public being reduced to less than 25 per cent.

The GEM Listing Rules prohibit the Company from knowingly purchasing its securities on GEM from a “connected person”, that is, a director, chief executive, management shareholders or substantial shareholder of the Company or any of its subsidiaries or their respective associates.

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) have any present intention to sell Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders.

No connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that it has a present intention to sell Shares to the Company or its subsidiaries, 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

No repurchases of Shares have been made by the Company (whether on the GEM or otherwise) during the six months immediately preceding the Latest Practicable Date.

PARTICULARS OF DIRECTORS FOR RE-ELECTION

The biographical details of the Directors eligible for re-election at the AGM are set out below:

Mr. Chen Tzyh-Trong (“Mr. Chen”), aged 52, has been appointed as an independent non-executive Director since 31 October 2001. Mr. Chen is also the chairman of the audit committee and the remuneration committee and a member of the nomination committee of the Company. Mr. Chen holds a bachelor degree in Laws, from National Taiwan University in Taiwan and a degree of Doctor of Philosophy, from the Faculty of Laws, University of London in the United Kingdom. He was a researcher of a trade organisation in London. He served as a chairman’s executive assistant of a public listed company in Hong Kong for several years.

He had been working as a secretary general and an executive director of the Taiwan Business Association (Hong Kong) from 2000 to 2004. He was also a vice president of a financial advisory service company in Hong Kong. Currently, he is working as a city’s general-affair advisor (part-time) for Taiwan’s Taipei City government and a director (part-time) of the Taiwan Business Association (Hong Kong). Save as disclosed above, Mr. Chen did not hold any other position with the Company or any of its subsidiaries as at the Latest Practicable Date and had not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments or qualifications in the three years immediately preceding the Latest Practicable Date.

Mr. Chen has a renewed appointment term of one year commencing from 30 September 2009, terminable by either party serving not less than one month’s written notice on the other, unless both parties agree otherwise. Mr. Chen is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles.

Mr. Chen is entitled to a fixed remuneration of HK\$150,000 per year, which is based on the estimated time to be spent by Mr. Chen. Save as disclosed, he is not expected to receive any other remuneration for holding his office as an independent non-executive Director.

Mr. Chen is not connected with any Directors, members of senior management, management Shareholders, substantial Shareholders or controlling Shareholders of the Company. As at the Latest Practicable Date, he had no interest or short position in any shares or underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which are required to be notified to the Stock Exchange or the Company pursuant to Divisions 7 and 8 of Part XV of the SFO, or which are required pursuant to section 352 of the SFO to be entered into the register referred to therein.

Mr. Yeung Chi Hung (“Mr. Yeung”), aged 48, has been appointed an independent non-executive Director since 30 September 2004. Mr. Yeung is also a member of each of the audit committee, the remuneration committee and the nomination committee of the Company. He is a fellow of the Hong Kong Institute of Certified Public Accountants and a member of the Institute of Chartered Accountants in England and Wales. Mr. Yeung has over 15 years of experience in accounting and auditing. Mr. Yeung is a certified public accountant (practising) in Hong Kong and the managing director of Yeung, Chan & Associates CPA Limited. Save as disclosed above, Mr. Yeung did not hold any other position with the Company or any of its subsidiaries as at the Latest Practicable Date and had not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments or qualifications in the three years immediately preceding the Latest Practicable Date.

Mr. Yeung has a renewed appointment term of one year commencing from 30 September 2009, terminable by either party serving not less than one month’s written notice on the other, unless both parties agree otherwise. Mr. Yeung is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles.

Mr. Yeung is entitled to an emolument of HK\$150,000 per annum, which is based on the estimated time spent for the Company. Save as disclosed, he is not expected to receive any other remuneration for holding his office as an independent non-executive Director.

Mr. Yeung is not connected with any Directors, members of senior management, management Shareholders, substantial Shareholders or controlling Shareholders of the Company. As at the Latest Practicable Date, he had no interest or short position in any shares or underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which are required to be notified to the Stock Exchange or the Company pursuant to Divisions 7 and 8 of Part XV of the SFO, or which are required pursuant to section 352 of the SFO to be entered into the register referred to therein.

Mr. Lam Kit Sun (“**Mr. Lam**”), aged 32, is a non-executive Director of the Company. He has over 10 years of experience in the field of financial reporting, financial management and audit experience in Great China area and Hong Kong. Mr. Lam has worked in an international accountancy firm in Hong Kong for over 4 years and has been the company secretary and qualified accountant of China Leason Investment Group Co. Limited, a company listed on GEM from 16 May 2006 to 30 August 2007. Mr. Lam is a practising member of the Hong Kong Institute of Certificate Public Accountants. Mr. Lam is currently an executive director of Kiu Hung Energy Holdings Limited, a company listed on the main board of the Stock Exchange.

Save as disclosed above, Mr. Lam did not hold any other position with the Company or any of its subsidiaries as at the Latest Practicable Date and had not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments or qualifications in the three years immediately preceding the Latest Practicable Date.

His current term of appointment is for two years commenced from 11 August 2008, terminable by either party serving not less than one month’s written notice on the other, unless both parties agree otherwise. Mr. Lam subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles. Mr. Lam is entitled to a fixed remuneration of HK\$120,000 per year, which is based on the estimated time to be spent by Mr. Lam.

Save as disclosed, he is not expected to receive any other remuneration for holding his office as a non-executive Director.

Mr. Lam is not connected with any Directors, members of senior management, management Shareholders, substantial Shareholders or controlling Shareholders of the Company. As at the Latest Practicable Date, he had no interest or short position in any shares or underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which are required to be notified to the Stock Exchange or the Company pursuant to Divisions 7 and 8 of Part XV of the SFO, or which are required pursuant to section 352 of the SFO to be entered into the register referred to therein.

NOTICE OF AGM

ThinSoft

THINSOFT (HOLDINGS) INC 博軟(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8096)

NOTICE IS HEREBY GIVEN that the annual general meeting of ThinSoft (Holdings) Inc. (the “**Company**”) will be held at 6th Floor, New Henry House, No. 10 Ice House Street, Central, Hong Kong on Wednesday, 21 April 2010 at 10:00 a.m. for the following purposes: –

1. To consider and approve the audited consolidated financial statements and the reports of the directors and the auditors for the year ended 31 December 2009;
2. (a) To re-elect an independent non-executive director, Mr. Chen Tzyh-Trong, retiring by rotation and to authorise the board of directors to fix his remuneration (if any);

(b) To re-elect an independent non-executive director, Mr. Yeung Chi Hung, retiring by rotation and to authorise the board of directors to fix his remuneration (if any);

(c) To re-elect a non-executive director, Mr. Lam Kit Sun, retiring by rotation and to authorise the board of directors to fix his remuneration (if any);
3. To re-appoint the auditors and to authorise the board of directors to fix their remuneration; and

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

Grant of general mandate to issue shares

4. “**THAT:**
 - (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the

NOTICE OF AGM

Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant, whether conditionally or unconditionally, offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are convertible into the shares in the Company) which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are convertible into the shares in the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any option under any share option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to employee, director, advisor or business consultant of the Company and/or any of its subsidiaries of shares in the Company or rights to acquire shares in the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in the Company in accordance with the Articles of Association of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants or convertible bonds issued by the Company or any securities which carry rights to subscribe for or are convertible into shares in the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF AGM

(d) for the purpose of this resolution,

“**Relevant Period**” means the period from the date of the passing 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 applicable law of the Cayman Islands to be held; or
- (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 exclusions 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 applicable to the Company, or any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

NOTICE OF AGM

Grant of the general mandate to repurchase shares

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital of the Company on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited or any other stock exchange on which the shares in the Company may be listed and recognised by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited for such purpose, subject to and in accordance with the rules and regulations of the Securities and Future Commission, The Stock Exchange of Hong Kong Limited, the Companies Law of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares in the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution 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;
- (c) for the purpose 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;
or
- (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.”

NOTICE OF AGM

Extension of Ordinary Resolution No. 4 to number of shares repurchased in Ordinary Resolution No. 5

6. “**THAT** conditional upon the passing of resolution nos. 4 and 5 of the notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares in the Company pursuant to the said resolution no. 4 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company which are repurchased by the Company under the authority granted to the directors of the Company pursuant to the said resolution no. 5.”

Refreshment of the limit of the existing share option scheme

7. “**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval for the listing of, and permission to deal in, the shares in the share capital of the Company to be issued pursuant to the exercise of share options which may be granted under the Refreshed Scheme Limit (as defined below), the refreshment of the limit in respect of the granting of share options under the Share Option Scheme of the Company adopted on 2 February 2002, up to 10% of the total number of shares of the Company in issue as at the date of passing of this resolution (the “**Refreshed Scheme Limit**”) be and is hereby approved; and that any director of the Company be and is hereby authorised to do all such acts and execute all such documents to effect the Refreshed Scheme Limit.”

By order of the Board
ThinSoft (Holdings) Inc.
Yu Won Kong, Dennis
Chairman

Hong Kong, 25 March 2010

NOTICE OF AGM

As at the date of this notice, the directors of the Company are as follows:

Executive Directors:

Mr. Yu Won Kong Dennis (*Chairman*)

Mr. Yue Wai Keung

Non-executive Directors:

Mr. Chan Kwan Pak

Mr. Lam Kit Sun

Independent non-executive Directors:

Mr. Chen Tzyh-Trong

Mr. Lee Chung Mong

Mr. Yeung Chi Hung

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

6th Floor, New Henry House,

No. 10 Ice House Street,

Central

Hong Kong

Notes:–

1. A shareholder (“Shareholder”) of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is holder of two or more shares may appoint more than one proxy to attend and vote instead of him. A proxy need not be a Shareholder of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be deposited at the Company’s branch share registrar in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong no later than 48 hours before the time appointed for the meeting (or any adjournment thereof).
3. Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the meeting or any adjournment thereof should they so desire.
4. With regard to ordinary resolution no. 5 of this notice, an explanatory statement containing information regarding the repurchase by the Company of its own shares as set out in the circular of the Company dated 25 March 2010 will be sent to shareholders of the Company together with the 2009 Annual Report of the Company.
5. Article 66 of the Company’s articles of association sets out the procedures by which shareholders of the Company may demand a poll at general meetings. According to Rule 17.47(4) of the GEM Listing Rules, any voting of the shareholders of the Company at the annual general meeting will be taken by way of poll and an announcement will be made after the annual general meeting on the results of the meeting.
6. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.