

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt

If you have sold or otherwise transferred

CONT NT

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D INITIATION

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

2006 2

200

200

31

Journal of Management Education 36(8) 907-923

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10 200

D INITIATION

D INITIATION

51、

10/1/2017 11:00 AM () 10/1/2017 11:00 AM () \$0.10

$$f_1 = \frac{1}{2} \left(\frac{1}{2} + \frac{1}{2} \right) = \frac{1}{2}, \quad f_2 = \frac{1}{2} \left(\frac{1}{2} + \frac{1}{2} \right) = \frac{1}{2}, \quad f_3 = \frac{1}{2} \left(\frac{1}{2} + \frac{1}{2} \right) = \frac{1}{2},$$

... ..

[illegible]

Figure 1 illustrates the experimental setup. A subject is seated at a table, viewing a screen. The screen displays a 2D coordinate system with a horizontal axis labeled 'x' and a vertical axis labeled 'y'. A point is marked on the x-axis at a distance of 200 units from the origin. A second point is marked on the y-axis at a distance of 31 units from the origin. A dashed line connects these two points. The distance between the two points is labeled as 200 units. The subject is looking at the screen, and the screen is labeled '2' and '2006'.

30%

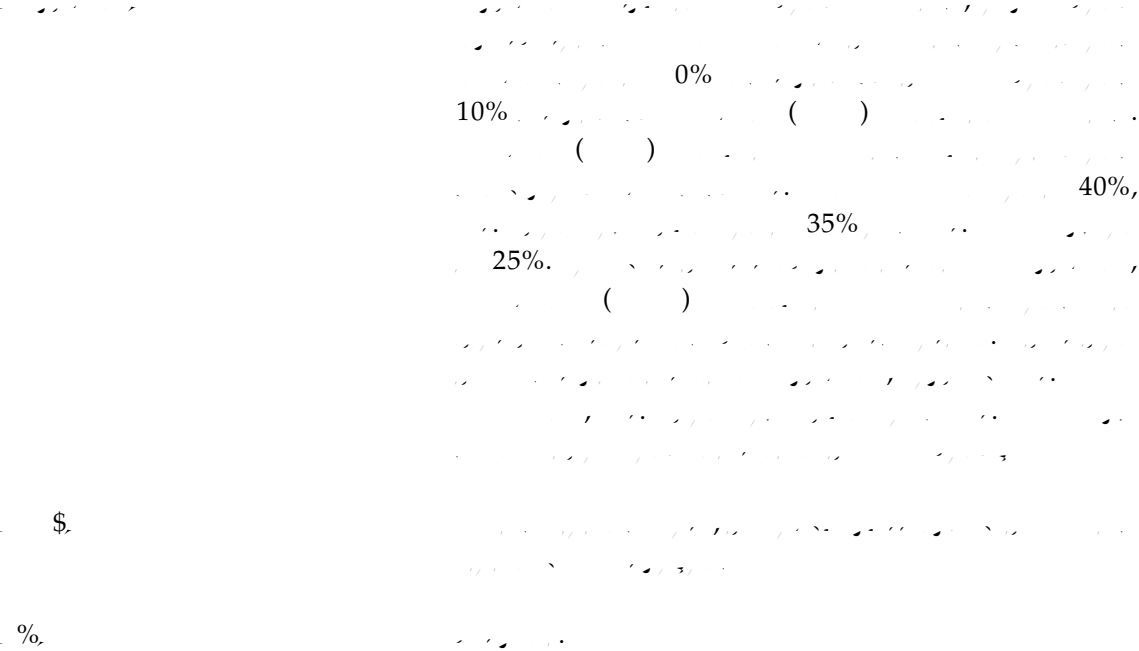
... ..

... ()

[illegible]

... ..

D INITION



200 30 200 1

() \$412,124,000, 3.2 % 200

() \$1 , 0,000, 0.56% 200

12 200 () 200 31 200 , 200 200

2. PARTICULAR O TH HIRAI UPPLY AGR M NT AND TH HIRAI PURCHA AGR M NT

2 2006

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- (2)

1 200 31 200

2 2006

(1)

(2)

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LTT ROMTH BOARD

2006

3. BU IN O TH GROUP AND TH HIRAI GROUP

4. R A ON OR TH HIRAI UPLY AGR M NT AND TH HIRAI PURCHA AGR M NT

2006

200

5. R VI ION O ANNUAL CAP

1

200 30 , 200

() \$412,124,000, 3.2 % 200

() \$1 , 0,000, 0.56% 200

L T T R R O M T H B O A R D

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31200200

31200,200200

Transactions	Original Annual Caps	Revised Annual Caps
	\$562,350,000、200	\$61,55,000、200
	\$646,03,000、200	\$11,33,000、200
	\$43,00,000、200	\$1,00,000、200
	\$26,600,000、200	\$2,260,000、200
	\$3,240,000、200	\$40,64,000、200
	\$52,136,000、200	\$5,350,000、200

31200,200

200(

7.TION

30%

8. GM

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KB

KINGBOARD CH MICAL HOLDING LIMIT D

*

(Incorporated in the Cayman Islands with limited liability)
(stock Code: 0148)

21 , 200

To the Independent Shareholders

R VI D ANNUAL CAP OR XI TING
CONTINUING CONN CT D TRAN ACTION

21 , 200 (, - ,) 、

2006

200 1 200 30

() \$412,124,000, 3.2 % 200

() \$1 , 0,000, 0.56% 200 .

12 200 () 200 . 31 200 , 200 200 .

T H R V I D A N N U A L C A P

I. Background information

(a) Information on the Group, the Techwise Group and the Shirai Group

5 % 2002.

2004,

0%.

30%

(b) *Reasons for the Shirai Supply Agreement and the Shirai Purchase Agreement*

Shirai Supply Agreement and the Shirai Purchase Agreement. The Shirai Supply Agreement is a contract between the Company and Shirai Supply Co., Ltd. for the supply of certain goods. The Shirai Purchase Agreement is a contract between the Company and Shirai Supply Co., Ltd. for the purchase of certain goods. The Shirai Supply Agreement and the Shirai Purchase Agreement are both entered into for the purpose of the Company's business operations.

(c) *The Shirai Supply Agreement and the Shirai Purchase Agreement*

The Shirai Supply Agreement and the Shirai Purchase Agreement are both entered into for the purpose of the Company's business operations.

Agreement: Shirai Supply Agreement

2, 2006

(1) 2006

(2) 2006

The Shirai Supply Agreement is a contract between the Company and Shirai Supply Co., Ltd. for the supply of certain goods. The Shirai Purchase Agreement is a contract between the Company and Shirai Supply Co., Ltd. for the purchase of certain goods. The Shirai Supply Agreement and the Shirai Purchase Agreement are both entered into for the purpose of the Company's business operations.

The Shirai Supply Agreement and the Shirai Purchase Agreement are both entered into for the purpose of the Company's business operations. The Shirai Supply Agreement is a contract between the Company and Shirai Supply Co., Ltd. for the supply of certain goods. The Shirai Purchase Agreement is a contract between the Company and Shirai Supply Co., Ltd. for the purchase of certain goods.

1, 200 31, 200 ,

Agreement: hirai Purchase Agreement

2 2006

(1)

(2)

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1 200 31 200 ,

60

III. Seasonal sales pattern of PCB

2004.

	Year ended 31 December			ix months ended 30 June			
	2004	2005	2006	2004	2005	2006	2007
	HK\$ million	HK\$ million	HK\$ million	HK\$ million	HK\$ million	HK\$ million	HK\$ million
	(.)	(.)	(.)	(.)	(.)	(.)	(.)
1, 32.4	5,2 4.2	6,650.0	6 .0	2,465.4	2, .2	3,44 .6	
,0 2.4	13,0 .4	16, .3.3	3,05 .6	5, 54.0	,465.0	,021.	
30 .							
(%)				3 .5	46.	43.6	

[illegible]

... 3.2 %、...

\$54,400,000 1% 200

200

200 0.56% 200

200 \$25,02 ,000, 4.0 %

200

31 200

200

IV. Size and basis of calculation of the Revised Annual Caps

(a) *The Shirai Supply Agreement*

	2007	2008	2009	Annual Increment (%)
2007年、2008年及2009年 的每股派息 (HK\$'000)	562,350	646,03	43,0	15
2007年、2008年及2009年 的每股股息 (HK\$'000)	61,55	11,33	1,0	15
2007年、2008年及2009年 的派息率 (%)	10.0	10.0	10.0	
2007年、2008年及2009年 的派息率 (%)	31	200,200	200	
()			200	
()	15%	200	200	

15% .

	Historical transaction (HK\$'000)	Increase from the preceding year (%)
2004	3 3,465	
2005	416,14	.5
2006	4 6,661	16.
	412,124	12.
30 , 200		(on annualized basis)

2006 , 2005.

200 , 2006,

12. %

2006.

21 , 2006,

30 , 2006 , \$344, 6 ,000,

0.5% , 2006 , \$4 ,000,000.

\$45 , 23,000.

\$4 6,661,000,

5. %

.5% , 2006.

	Actual transaction amount for nine months ended 30 eptember (HK\$'000)	Annualized transaction amount based on 9 months transaction (HK\$'000)	Actual annual transaction amount (HK\$'000)	Increase from the preceding year based on annualized transaction amount (%)	Actual increase from the preceding year (%)
2005			416,14		
2006	344, 6	45 , 23	4 6,661	10.5	16.
200	412,124	54 ,4		12.	
				12. %	
15%				12. %	
	16. %	2006.			

31 200 , 200 200

() 200

() 40% 200 200

40%

2004.

3、 2006.

	Procurement of subcontract services (HK\$'000)	Increase from the preceding year (%)
2004	, 24	
2005	12, 04	62.4
2006	1 , 6 3	4 .1
Compound annual growth rate ("CAGR") (%)		
	54.6	

3、 2006

54.6%.

4 .1% 62.4%、

40%、

40%

200

\$25,02 ,000

21 2006,

30 2006 \$12, 1 ,000,

6 .5% 2006 \$1 ,000,000.

\$1 ,0 1,000.
\$1 ,6 3,000,
.4%
.4% 2006.

	Actual transaction amount for nine months ended 30 eptember (HK\$'000)	Annualized transaction amount based on 9 months transaction (HK\$'000)	Actual annual transaction amount (HK\$'000)	Increase from the preceding year based on annualized transaction amount (%)	Actual increase from the preceding year (%)
2005			12, 04		
2006	12, 1	1 ,0 1	1 ,6 3	34.5	4 .1
200	1 , 0	25,02		33.	

() 40%,
()

R C O M M N D A T I O N

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—

- [illegible]
- [illegible]
- [illegible]
- [illegible]

[illegible]

[illegible]
[illegible]
Karl Thomson Financial Advisory Limited
Alex Chow
Director

1. RESPONSIBILITY STATEMENT

As the directors of the Company, we have reviewed the financial statements of the Company for the year ended 31 December 2006, and we confirm that the financial statements are true and fair, and that the directors have not received any information that would cause them to believe that the financial statements are not true and fair.

2. MATERIAL ADVANCE CHANGES

There have been no material changes in the financial position of the Company since 31 December 2006, which are likely to affect the financial statements of the Company for the year ended 31 December 2007.

3. DISCLOSURE OF INTERESTS

3.1 Interests of the Directors in the Company and its associated corporations

The following table shows the interests of the directors in the Company and its associated corporations as at 31 December 2006. The interests are disclosed in accordance with the provisions of the Companies Ordinance (Chapter 32 of the Companies Ordinance) and the Securities and Futures Ordinance (Chapter 571 of the Securities and Futures Ordinance).

() \$0.10 ()

Name of Director	Capacity	Number of shares held		
		Interest in underlying shares pursuant to share options (note 1)	Number of issued shares held	Approximate percentage of the issued share capital of the Company (%)

(i) **Ordinary shares of HK\$0.10 each (“KLHL Shares”) in Kingboard Laminates Holdings Limited (“KLHL”)**

Note:

1. 100,000
2. 540,000
3. 100,000

(ii) Non-voting deferred shares of HK\$1.00 each in the share capital of Kingboard Laminates Limited, an indirect non wholly-owned subsidiary of the Company

Name of Director	Capacity	Number of non-voting deferred shares held
Mr. Daniel A. Brinkmann	Chairman of the Board	1, 04,400
Mr. Jeffrey A. Calkins	Director	1,4 1,200
Mr. Robert C. Calkins	Director	46,400
Mr. Jeffrey A. Calkins	Director	423,200

(iii) Ordinary shares (“EEIC Shares”) in the share capital of EEIC, a 70.58% owned subsidiary of the Company

Name of Director	Capacity	Interest in underlying IC shares pursuant to share options (Note)	Interest in IC shares	Approximate percentage of the issued share capital of IC (%)
Mr. [Name]	Director	3,200	60,000	0.03
Mr. [Name]	Director	3,200		
Mr. [Name]	Director	3,200		
Mr. [Name]	Director	3,200	4,000	0.04

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... () ...

3.2 Interests or short position of substantial shareholders (other than a Director or chief executive of the Company) discloseable under Divisions 2 and 3 under Part XV of the O

... 336 ...
... () ...
... 2, 3 ...

Long position

... \$0.10 ... ()

Name of shareholder	Nature of interest	Number of		Approximate percentage of the issued share capital of Company (%)
		issued	shares held	
(Note)		25	6, 2	31.02

4. DIRECTOR 'INTER-TIN' RVIC CONTRACT

5. EXPERT QUALIFICATION AND CONTRACT

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KB

KINGBOARD CHEMICAL HOLDINGS LIMITED

*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0148)

NOTICE OF AGM

(Incorporated in the Cayman Islands)

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ORDINARY RESOLUTION

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THAT

Kingboard Chemical Holdings Limited

Lo Ka Leong

Company Secretary

, 21

, 200

Head Office and Principal Place of Business in Hong Kong

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2-12

Notes:

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* For identification purpose only

NOTICE TO GM

3. $\frac{1}{2} \times \frac{1}{3} = \frac{1}{6}$ (1/6) - 1/6 = 0

26/

2 4 24