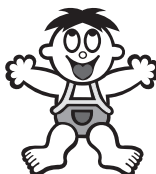

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Want Want China Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



WANT WANT CHINA HOLDINGS LIMITED
中國旺旺控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0151)

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

This circular is despatched together with the annual report of Want Want China Holdings Limited which comprises, among other things, the directors' report, the auditor's report and the financial statements of Want Want China Holdings Limited for the year ended 31 December 2009.

A letter from the board of directors of Want Want China Holdings Limited is set out on pages 3 to 6 of this circular.

A notice convening the annual general meeting of Want Want China Holdings Limited to be held at Kowloon Shangri-La Hotel, 64 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Wednesday, 28 April 2010 at 9:00 a.m. is set out on pages 13 to 17 of this circular. Whether or not you are able to attend the meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to Want Want China Holdings Limited's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting (or any adjournment thereof) should you so wish.

23 March 2010

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
Introduction	3
General Mandate to Repurchase Shares	4
General Mandate to Issue Shares and Extension of General Mandate	4
Re-election of Directors	5
Annual General Meeting	5
Recommendation	6
Responsibility Statement	6
Appendix I – Explanatory Statement	7
Appendix II – Particulars of Directors for Re-election	10
Notice of Annual General Meeting	13

DEFINITIONS

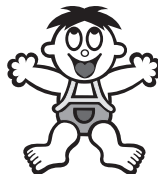
In this circular, the following expressions have the following meanings unless the content requires otherwise:

“Annual General Meeting”	the annual general meeting of the Company to be held at Kowloon Shangri-La Hotel, 64 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Wednesday, 28 April 2010 at 9:00 a.m. to consider and, if thought fit, approve, among other things, the granting of the Share Issue Mandate and the Share Repurchase Mandate to the Directors and the re-election of the Directors
“Annual Report”	the annual report of the Company which comprises the directors’ report, the auditor’s report and the financial statements of the Company for the year ended 31 December 2009
“Articles of Association”	the articles of association of the Company
“associate(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Want Want China Holdings Limited, a company incorporated on 3 October 2007 as an exempt company with limited liability under the laws of the Cayman Islands and, where the context requires, all of its subsidiaries and associated companies
“connected person(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries at the relevant time or, where the context so requires, in respect of the period before the Company became the holding company of the present subsidiaries, the present subsidiaries of the Company or the businesses operated by the present subsidiaries or its predecessor (as the case may be)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	12 March 2010, being the latest practicable date for the purpose of ascertaining certain information referred to in this circular
“Memorandum of Association”	the memorandum of association of the Company
“PRC”	the People’s Republic of China
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	share(s) in the capital of the Company of a nominal value of US\$0.02 each
“Shareholder(s)”	holder(s) of the Shares
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares with a nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the Annual General Meeting
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to empower the Directors to exercise the power of the Company to repurchase the Shares with a nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the Annual General Meeting
“subsidiary(ies)”	has the meaning ascribed to it under the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases
“US\$”	United States dollars, the lawful currency of the United States of America
“WWHL”	Want Want Holdings Ltd., a company incorporated on 28 October 1995 in Singapore, whose shares were previously listed on the Main Board of the Singapore Exchange Securities Trading Limited until 11 September 2007

LETTER FROM THE BOARD



WANT WANT CHINA HOLDINGS LIMITED **中國旺旺控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0151)

Executive Directors

Mr. Tsai Eng-Meng (*Chairman*)
Mr. Liao Ching-Tsun
Mr. Chu Chi-Wen

Non-executive Directors

Mr. Tsai Shao-Chung
Mr. Maki Haruo
Mr. Tomita Mamoru
Mr. Lin Feng-I
Mr. Cheng Wen-Hsien

Independent non-executive Directors

Mr. Toh David Ka Hock
Dr. Pei Kerwei
Mr. Chien Wen-Guey
Mr. Lee Kwang-Chou

Company Secretary:

Ms. Lai Hong Yee

Registered office:

M&C Corporate Services Limited
PO Box 309GT
Ugland House
South Church Street
George Town
Grand Cayman
Cayman Islands

*Principal Place of Business
in Hong Kong:*

Unit 918, Miramar Tower
No. 132 Nathan Road
Kowloon
Hong Kong

23 March 2010

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information reasonably necessary to enable the Shareholders to consider and, if thought fit, approve, among other things, the following resolutions to be proposed at the Annual General Meeting:

LETTER FROM THE BOARD

- (a) the granting of the Share Repurchase Mandate to the Directors for repurchase of the Shares by the Company;
- (b) the granting of the Share Issue Mandate to the Directors to issue additional Shares;
- (c) the granting of an extension to the Directors to extend the Share Issue Mandate to include the Shares repurchased under the Share Repurchase Mandate, if any; and
- (d) the re-election of the Directors.

GENERAL MANDATE TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 30 April 2009, a general mandate was granted to the Directors to exercise the powers of the Company to repurchase the Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. An ordinary resolution will accordingly be proposed at the Annual General Meeting for the Shareholders to consider and, if thought fit, grant a general mandate to the Directors to exercise the power of the Company to repurchase the Shares. The Shares which may be repurchased pursuant to the Share Repurchase Mandate are up to 10% of the issued share capital of the Company as at the date of passing of the resolution approving the Share Repurchase Mandate.

Details of the Share Repurchase Mandate are set out in Resolution 5 in the notice of the Annual General Meeting set out on pages 13 to 17 of this circular. As at the Latest Practicable Date, the issued share capital of the Company comprised 13,196,844,457 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the date of passing of the resolution approving the Share Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate as at the date of passing of the resolution approving the Share Repurchase Mandate will be 1,319,684,445 Shares.

An explanatory statement giving certain information regarding the Share Repurchase Mandate as required by the Hong Kong Listing Rules is set out in Appendix I to this circular. The Share Repurchase Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required to be convened under the Articles of Association or any applicable law(s); or (c) the date on which the authority given under the ordinary resolution approving the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders.

GENERAL MANDATE TO ISSUE SHARES AND EXTENSION OF GENERAL MANDATE

At the last annual general meeting of the Company held on 30 April 2009, a general mandate was granted to the Directors to allot, issue and deal with additional Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. Two ordinary resolutions will accordingly be proposed at the Annual General Meeting for the Shareholders

LETTER FROM THE BOARD

to consider and, if thought fit, grant, respectively, a general mandate to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the resolution approving the Share Issue Mandate and an extension of the Share Issue Mandate by adding any Shares representing the nominal amount of the Shares repurchased by the Company after the granting of the Share Repurchase Mandate.

Details of the Share Issue Mandate and its extension are set out in Resolutions 6 and 7 in the notice of the Annual General Meeting set out on pages 13 to 17 of this circular. The Share Issue Mandate and its extension will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required to be convened under the Articles of Association or any applicable law(s); or (c) the date on which the authority given under the ordinary resolutions approving the Share Issue Mandate and its extension are revoked or varied by an ordinary resolution of the Shareholders.

RE-ELECTION OF DIRECTORS

Pursuant to Article 130 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being or, if the number is not three or a multiple of three, then the number nearest to, but not less than, one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Mr. Tsai Shao-Chung, Mr. Toh David Ka Hock, Mr. Lin Feng-I and Mr. Chien Wen-Guey will, therefore, retire from office as Directors at the Annual General Meeting and being eligible, offer themselves for re-election.

Particulars of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

At the Annual General Meeting, resolutions will be proposed for the Shareholders to consider and, if thought fit, approve, among other things, the granting of the Share Issue Mandate (and its extension) and the Share Repurchase Mandate to the Directors and the re-election of the Directors.

The notice convening the Annual General Meeting is set out on pages 13 to 17 of this circular. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting (or any adjournment thereof) should you so wish.

LETTER FROM THE BOARD

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by way of poll. Accordingly, the resolutions to be considered and, if thought fit, approved at the Annual General Meeting will be voted by way of a poll by the Shareholder.

RECOMMENDATION

The Directors believe that the granting of the Share Issue Mandate (and its extension) and the Share Repurchase Mandate to the Directors and the re-election of the Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions set out in the notice of the Annual General Meeting.

RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular, the omission of which would make any statement herein misleading.

Yours faithfully
For and on behalf of the Board
Tsai Eng-Meng
Chairman

The following is an explanatory statement required by the Hong Kong Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was US\$263,936,889 comprising 13,196,844,457 Shares.

Subject to the passing of the relevant ordinary resolution approving the grant of the Share Repurchase Mandate at the Annual General Meeting and assuming that no further Shares are issued and repurchased by the Company between the period from the Latest Practicable Date and the date of passing of the resolution approving the Share Repurchase Mandate, the Directors will be authorised to repurchase a maximum of 1,319,684,445 Shares pursuant to the Share Repurchase Mandate, representing 10% of the aggregate issued share capital of the Company as at the date of passing of such resolution.

2. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the Share Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made where the Directors believe that such repurchases will benefit the Company and the Shareholders. The timing of such repurchases, the number of Shares to be repurchased, the repurchase price and other terms upon which the Shares are repurchased will be decided by the Directors at the relevant time having regard to the prevailing circumstances.

3. FUNDING OF REPURCHASES

Repurchase of the Shares listed on the Hong Kong Stock Exchange must be funded by the funds legally available for the purpose in accordance with the Memorandum of Association, the Articles of Association and the applicable laws of the Cayman Islands. The Company may not repurchase the Shares on the Hong Kong Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange. Subject to the foregoing, the Company may make repurchases with funds which would otherwise be available for dividend or distribution or out of an issue of new Shares for the purpose of the repurchase.

On the basis of the current financial position of the Company as disclosed in the audited accounts contained in the Annual Report and taking into account the current working capital position of the Company, the Directors believe that, if the Share Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position disclosed in the audited accounts contained in the Annual Report. However, the Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances,

result in a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. UNDERTAKING

The Directors have undertaken to the Hong Kong Stock Exchange that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the Hong Kong Listing Rules, the Memorandum of Association, the Articles of Association, the Cayman Companies Law and any other applicable law(s) of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates currently intends to sell the Shares to the Company or its subsidiaries in the event that the Share Repurchase Mandate is approved by the Shareholders.

No connected person has notified the Company that he or she or it has a present intention to sell his or her or its Shares to the Company, nor has he or she or it undertaken not to do so, in the event that the Company is authorised to make purchases of the Shares.

5. THE TAKEOVERS CODE

If, as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to Section 336 of the SFO, the substantial shareholders of the Company, Hot-Kid Holdings Limited (the controlling shareholder of which is Mr. Tsai Eng-Meng), Norwares Overseas Inc. (the controlling shareholder of which is Mr. Tsai Eng-Meng) and Mr. Tsai Eng-Meng (through his interests in Hot-Kid Holdings Limited and Norwares Overseas Inc. and family interests) held approximately 30.46%, 16.06% and 48.80%, respectively, of the issued share capital of the Company. On the basis that no further Shares are issued or repurchased and in the event that the Share Repurchase Mandate is exercised in full, the shareholding of Hot-Kid Holdings Limited, Norwares Overseas Inc. and Mr. Tsai Eng-Meng in the issued share capital of the Company will be increased to approximately 33.85%, 17.85% and 54.22%, respectively. To the best knowledge and belief of the Directors, such increase may give rise to an obligation for Mr. Tsai Eng-Meng to make a mandatory general offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to an extent that it would trigger the obligations under the Takeovers Code for Mr. Tsai Eng-Meng to make a mandatory general offer.

Save as disclosed above, based on the information known to date, the Directors are not aware of any consequences which may arise under the Takeover Code even if the Share Repurchase Mandate is exercised in full.

6. SHARES REPURCHASED BY THE COMPANY

The Company has repurchased Shares during the previous six months preceding the Latest Practicable Date (whether on the Hong Kong Stock Exchange or otherwise), and the details of the repurchases are as follows:

Date	Number of Shares repurchased	Method of repurchase	Repurchase price per Share	
			Highest Price Paid (HK\$)	Lowest Price Paid (HK\$)
3 February 2010	4,000,000	On the Hong Kong Stock Exchange	5.23	5.19
4 February 2010	3,109,000	On the Hong Kong Stock Exchange	5.17	5.12
5 February 2010	4,596,000	On the Hong Kong Stock Exchange	5.06	5.01

7. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Hong Kong Stock Exchange as quoted in the Hong Kong Stock Exchange's daily quotations sheets in each of the previous twelve months up to and including the Latest Practicable Date are as follows:

	Price per Share (HK\$)	
	Highest	Lowest
March 2009	3.72	3.01
April 2009	3.96	3.33
May 2009	4.08	3.56
June 2009	4.60	3.81
July 2009	4.80	4.18
August 2009	4.88	4.02
September 2009	4.62	4.02
October 2009	4.62	4.31
November 2009	5.75	4.46
December 2009	5.70	5.05
January 2010	5.82	4.92
February 2010	5.34	4.80
March 2010 (up to and including the Latest Practicable Date)	5.98	5.08

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

Set out below are details of the Directors who will retire at the conclusion of the Annual General Meeting and will be proposed to be re-elected at the Annual General Meeting.

TSAI Shao-Chung, aged 28, is a non-executive Director. Mr. Tsai Shao-Chung is also a director of a number of the Group's subsidiaries, including WWHL. Mr. Tsai Shao-Chung joined the Group in March 2001, following his graduation from Canadian International School (Singapore). Prior to being appointed to his current position, he had undergone management job rotations in several functions in China such as logistics, human resources, information technology, planning and operations. Mr. Tsai Shao-Chung is a director of Union Insurance Company, a company listed on the Taiwan Stock Exchange Corporation with stock code 2816. He has been a director of Asia Television Limited since 16 April 2009 and was appointed as a director of the Straits Exchange Foundation in March 2009. Mr. Tsai Shao-Chung is the son of the Chairman, Mr. Tsai Eng-Meng, and a cousin of Mr. Cheng Wen-Hsien.

Save as disclosed in this circular and the Annual Report, Mr. Tsai Shao-Chung did not have any directorship in any other listed public companies in the last three years.

There is no service contract entered into between any member of the Group and Mr. Tsai Shao-Chung and he was not appointed for a specific term except that he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. There is no agreement in respect of the remuneration of Mr. Tsai Shao-Chung and his remuneration will be determined by the Board. The total amount of remuneration of Mr. Tsai Shao-Chung for the year ended 31 December 2009 was US\$10,000.

The details of Mr. Tsai Shao-Chung's interests and short positions in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO are set out in the section headed "Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company and its Associated Corporation" of the Annual Report.

Save as disclosed in this circular and the Annual Report, Mr. Tsai Shao-Chung does not have any relationship with any Director, senior management or other substantial Shareholders of the Company and does not have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Tsai Shao-Chung has confirmed that there is no other matter that needs to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to paragraphs (h) to (x) of Rule 13.51(2) of the Hong Kong Listing Rules.

TOH David Ka Hock, aged 57, is an independent non-executive Director. Mr. Toh holds a bachelor degree in commerce from the University of New South Wales, Australia and is a member of the Institute of Chartered Accountants in Australia. Mr. Toh worked at the then KPMG, Sydney as an audit and tax consultant from 1975 to mid-1980 before

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

joining Arthur Young & Co., Sydney where he worked until 1982, he then started his own practice in Sydney, David Toh & Co.. Mr. Toh worked at the then Arthur Young & Co., Hong Kong from 1984 until 1990. Mr. Toh joined the then Coopers & Lybrand, Singapore as a tax principal in 1990. Whilst at Coopers & Lybrand, Singapore, Mr. Toh was head of corporate tax. After Coopers & Lybrand merged with Pricewaterhouse to form PricewaterhouseCoopers, Mr. Toh was the Asian Leader for providing tax advice on mergers and acquisition transactions and the head of China Desk. Mr. Toh retired from PricewaterhouseCoopers, Singapore in July 2007 and joined our Group in November 2007.

There is no service contract entered into between any member of the Group and Mr. Toh and he was not appointed for a specific term except that he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. There is no agreement in respect of the remuneration of Mr. Toh and his remuneration will be determined by the Board. The total amount of remuneration of Mr. Toh for the year ended 31 December 2009 was US\$50,000.

Mr. Toh does not have any relationship with any Director, senior management or other substantial Shareholders of the Company and does not have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO. Mr. Toh did not have any directorship in any other listed public companies in the last three years.

Save as disclosed above, Mr. Toh has confirmed that there is no other matter that needs to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to paragraphs (h) to (x) of Rule 13.51(2) of the Hong Kong Listing Rules.

LIN Feng-I, aged 55, is a non-executive Director. He holds a degree in accountancy from Soo Chow University in Taiwan. Mr. Lin has more than 30 years of experience in finance, accounting, administration and management. He joined our Group in 1983 as finance manager. In 1985, he joined Audix Corporation as its finance and administrative manager and was subsequently promoted to deputy general manager. In April 1994, he rejoined our Group as vice president and is a director of a number of the Group's subsidiaries. He was a director of WWHL.

Save as disclosed in this circular and the Annual Report, Mr. Lin did not have any directorship in any other listed public companies in the last three years.

There is no service contract entered into between any member of the Group and Mr. Lin and he was not appointed for a specific term except that he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. There is no agreement in respect of the remuneration of Mr. Lin and his remuneration will be determined by the Board. The total amount of remuneration of Mr. Lin for the year ended 31 December 2009 was US\$29,000.

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

The details of Mr. Lin's interests and short positions in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO are set out in the section headed "Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company and its Associated Corporation" of the Annual Report.

Save as disclosed in this circular and the Annual Report, Mr. Lin does not have any relationship with any Director, senior management or other substantial Shareholders of the Company and does not have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Lin has confirmed that there is no other matter that needs to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to paragraphs (h) to (x) of Rule 13.51(2) of the Hong Kong Listing Rules.

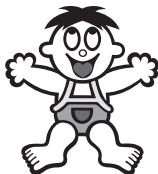
CHIEN Wen-Guey, aged 72, is an independent non-executive Director. Mr. Chien graduated from Tung Wu University with a bachelor degree in economics. Mr. Chien worked at Formosa Chemicals & Fibre Corporation of Formosa Plastics Group for 18 years from 1965 to 1983 and has held various positions, including associate director of accounting department and chief of staff in the office of the chief executive officer. Mr. Chien joined Taiwan Pulp & Paper Corporation in 1983 and has held various positions in his 12 years with the company, including finance manager, vice president and executive director. Mr. Chien joined our Group in February 2008.

There is no service contract entered into between any member of the Group and Mr. Chien and he was not appointed for a specific term except that he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. There is no agreement in respect of the remuneration of Mr. Chien and his remuneration will be determined by the Board. The total amount of remuneration of Mr. Chien for the year ended 31 December 2009 was US\$20,000.

Mr. Chien does not have any relationship with any Director, senior management or other substantial Shareholders of the Company and does not have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO. Mr. Chien did not have any directorship in any other listed public companies in the last three years.

Save as disclosed above, Mr. Chien has confirmed that there is no other matter that needs to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to paragraphs (h) to (x) of Rule 13.51(2) of the Hong Kong Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



WANT WANT CHINA HOLDINGS LIMITED 中國旺旺控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0151)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of Want Want China Holdings Limited (the “**Company**”) will be held at Kowloon Shangri-La Hotel, 64 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Wednesday, 28 April 2010 at 9:00 a.m., for the following purpose:

1. To consider and approve the financial statements and the reports of the directors and the auditor for the year ended 31 December 2009.
2. To declare a final dividend for the year ended 31 December 2009.
3. To re-elect the following directors:
 - (a) Mr. Tsai Shao-Chung;
 - (b) Mr. Toh David Ka Hock;
 - (c) Mr. Lin Feng-I;
 - (d) Mr. Chien Wen-Guey,

and authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of all the directors.

4. To re-appoint PricewaterhouseCoopers as the Company’s auditor and authorise the Board to fix their remuneration for the year ending 31 December 2010.

NOTICE OF ANNUAL GENERAL MEETING

ORDINARY RESOLUTIONS

As special business, to consider and, if thought fit, approve with or without amendments the following ordinary resolutions:

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares of US\$0.02 each in the share capital of the Company (**“Shares”**) on The Stock Exchange of Hong Kong Limited (the **“HK Stock Exchange”**) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the HK Stock Exchange for this purpose, subject to and in accordance with the applicable laws and requirements of the Rules Governing the Listing of Securities on the HK Stock Exchange (the **“Hong Kong Listing Rules”**) or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the Shares which may be repurchased pursuant to the approval in paragraph (a) above shall not exceed ten per cent (10%) of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution 5 and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution 5:

“Relevant Period” means the period from the passing of this Resolution 5 until whichever is 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 to be convened under its articles of association or any applicable law(s); or
- (iii) the date on which the authority given under this Resolution 5 is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

6. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional Shares and to make or grant offers, agreements, options and warrants which might require the exercise of such power be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this Resolution 6 shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements, options and warrants which might require the exercise of such power 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 an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution 6, otherwise than pursuant to, (i) a Rights Issue (as defined below), (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares 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 accordance with the articles of association of the Company, shall not exceed twenty per cent (20%) of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution 6, and the said approval shall be limited accordingly;
- (d) for the purpose of this Resolution 6:

“Relevant Period” means the period from the passing of this Resolution 6 until whichever is 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 to be convened under its articles of association or any applicable law(s); or
- (iii) the date on which the authority given under this Resolution 6 is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to the holders of the Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** subject to the passing of Resolutions 5 and 6, the general mandate referred to in Resolution 6 above be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed to be allotted by the Directors of the Company pursuant to such general mandate an amount representing the aggregate nominal amount of Shares or securities repurchased by the Company pursuant to the general mandate referred to in Resolution 5 above, provided that such amount shall not exceed ten per cent (10%) of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution 7.”

By Order of the Board
Lai Hong Yee
Company Secretary

Hong Kong, 23 March 2010

Notes:

- (1) Any member entitled to attend and vote at the Annual General Meeting convened under the above notice is entitled to appoint one or more proxies to attend and vote in his/her/its stead. A proxy needs not be a member of the Company. All forms of proxy, together with the powers of attorney or other authorities, if any, under which they are signed, or notarially certified copies thereof, must be deposited with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time appointed for the holding of the Annual General Meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if he/she/it so wishes and in such event, the relevant form of proxy shall be deemed to be revoked.
- (2) The instrument appointing a proxy shall be in writing under the hand of the appointer or an attorney duly authorised in writing. If the appointer is a corporation, the form of proxy must be under its common seal or under the hand of an officer, attorney or other person authorised to sign the form of proxy.
- (3) The register of members of the Company will be closed from Friday, 23 April 2010 to Wednesday, 28 April 2010 (both days inclusive). In order to establish entitlements to the proposed final dividend and to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Rooms 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 22 April 2010.
- (4) Where there are joint registered holders of any Share(s), any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such Share(s) as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the Annual General Meeting, personally or by proxy, the vote of the joint holder whose name stands first in the register of members and who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s).
- (5) With reference to Resolution 3 above, Mr. Tsai Shao-Chung, Mr. Toh David Ka Hock, Mr. Lin Feng-I and Mr. Chien Wen-Guey will retire by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting. Details of the above Directors are set out in this circular.
- (6) With reference to Resolutions 5, 6 and 7 above, the Directors wish to state that they have no immediate plans to repurchase any existing Shares or to issue any new Shares or warrants pursuant to the relevant mandate.

NOTICE OF ANNUAL GENERAL MEETING

As at the date hereof, the executive Directors are Mr. Tsai Eng-Meng, Mr. Liao Ching-Tsun and Mr. Chu Chi-Wen; the non-executive Directors are Mr. Tsai Shao-Chung, Mr. Maki Haruo, Mr. Tomita Mamoru, Mr. Lin Feng-I and Mr. Cheng Wen-Hsien; and the independent non-executive Directors are Mr. Toh David Ka Hock, Dr. Pei Kerwei, Mr. Chien Wen-Guey and Mr. Lee Kwang-Chou.