
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about 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 and/or transferred all your shares in Sino Technology Investments Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**SINO TECHNOLOGY INVESTMENTS COMPANY LIMITED**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1217)

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

A notice convening the annual general meeting of Sino Technology Investments Company Limited (“the Company”) to be held at Suites 2305-2307, 23rd Floor, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong on Friday, 25 May 2007 at 3:00 p.m. (“Annual General Meeting”) is set out on pages 9 to 12 of this circular. Your right to demand a poll on the resolutions proposed at the Annual General Meeting is set out in Appendix IV to this circular.

Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time for holding the meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting at the meeting or at any adjourned meeting thereof (as the case may be) should you so desire.

20 April 2007

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Suites 2305-2307, 23rd Floor, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong on Friday, 25 May 2007 at 3:00 p.m., a notice of which is set out in Appendix III to this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of directors of the Company
“Company”	SINO TECHNOLOGY INVESTMENTS COMPANY LIMITED, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Stock Exchange
“Company Law”	the Companies Law of the Cayman Islands for the time being in force
“Director(s)”	the director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	18 April 2007, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent



SINO TECHNOLOGY INVESTMENTS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1217)

Executive Directors:

Mr Xiang Xin
Mr Chan Cheong Yee
Mr Kwok Chi Hung
Mr Ng Tin Sang
Mr Lin Zhiqun, Brett

Registered office:

Century Yard, Cricket Square
Hutchins Drive,
P.O. Box 2681 GT
George Town, Grand Cayman
British West Indies

Non-executive Director:

Mr Wang Qing Yu (*Chairman*)
Mr Ng Kwong Chue, Paul

Principal Place of Business:

Suites 2305-2307,
23rd Floor,
Two Chinachem Exchange Square,
338 King's Road,
North Point,
Hong Kong

Independent Non-executive Directors:

Mr David Wang Xin
Mr Zang Hong Liang
Mr Lee Wing Hang

20 April 2007

Dear Shareholder(s),

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

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to (i) the general mandates to repurchase and issue Shares, the extension of the general mandate to issue Shares and (ii) the re-election of Directors.

GENERAL MANDATE TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 25 May 2006, a general mandate was granted to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the forthcoming AGM. At the AGM, the Board will propose an ordinary resolution to grant a general and unconditional mandate to the Directors to exercise all powers of and on behalf of the Company to purchase securities with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of the

LETTER FROM THE BOARD

resolution (the “Repurchase Mandate”). In accordance with the Listing Rules, an explanatory statement as set out in Appendix I to this circular is required to provide you with the requisite information reasonably necessary to enable you to make an informed decision on the resolution to be proposed.

GENERAL MANDATE TO ISSUE SHARES

At the last annual general meeting of the Company held on 25 May 2006, a general mandate was granted to the Directors to exercise the powers of the Company to issue Shares. Such mandate will lapse at the conclusion of the forthcoming AGM. At the AGM, the Directors will propose ordinary resolutions to grant a general and unconditional mandate to the Directors to allot, issue and deal with additional Shares with an aggregate nominal amount not exceeding the sum of 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of the resolution and the aggregate nominal amount of the securities of the Company purchased by the Company pursuant to the authority granted to the Directors referred to in the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

In accordance with Article 98(3) of the Articles of Association of the Company, Mr Lin Zhiquan Brett and Mr Lee Wing Hang shall hold office only until the forthcoming annual general meeting of the Company and shall be eligible for re-election.

In accordance with Article 99 of the Articles of Association of the Company, Mr Ng Kwong Chue Paul and Mr Zang Hong Liang shall retire and, being eligible, shall offer themselves for re-election at the forthcoming annual general meeting of the Company.

Details of the above Directors who are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

RECOMMENDATION

The Board considers that the general mandates to repurchase and issue Shares, the extension of the general mandate to issue Shares and the re-election of Directors are in the best interests of the Company and its Shareholders. Accordingly, the Board recommends all the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
Xiang Xin
Executive Director

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules.

1. REASON FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders to continue to have a general authority from the Shareholders to enable the Directors to repurchase shares of the Company on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

2. SHARE CAPITAL

As at the Latest Practicable Date, the Company had 299,916,000 Shares in issue and there were outstanding share options granted under the share option scheme of the Company entitling holders thereof to subscribe for an aggregate of 24,000,000 Shares.

Subject to the passing of the relevant resolution approving the Repurchase Mandate and on the basis that no 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 29,991,600 Shares.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association and the applicable laws of the Cayman Islands. The Companies Law of the Cayman Islands provides that the amount of capital repaid in connection with a share repurchase must have been provided for out of the profits of the Company and/or out of the proceeds of a fresh issue of shares made for the purpose of the repurchase to such an extent allowable under the Companies Law of the Cayman Islands.

An exercise of the Repurchase Mandate in full at any time during the proposed purchase period would have a material adverse impact on the working capital but not on the gearing position of the Company as compared with the position disclosed in its most recent published audited financial statements in the annual report 2006. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2006		
April*	N/A	N/A
May	0.070	0.059
June*	N/A	N/A
July	0.067	0.067
August	0.054	0.040
September	0.044	0.038
October	0.039	0.022
November	0.161	0.031
December	0.090	0.046
2007		
January	0.105	0.044
February	0.370	0.060
March	0.218	0.101
1 April – 18 April	0.420	0.181

* No Shares have been traded on the Stock Exchange for these months.

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to Ordinary Resolution No. 4 and in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell any Shares to the Company nor have any such connected persons have undertaken not to sell any of the Shares held by them to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

6. TAKEOVERS CODE

If, as a result of a Share repurchase, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 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 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the substantial Shareholders (as defined in the SFO) and in the event that the Directors exercise the Repurchase Mandate in full, shareholding percentage of the substantial Shareholders under the SFO would be as follows:-

Name	Approximate percentage of shareholding as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Harvest Rise Investments Limited	29.21%	32.45%
AP Wireless Net Inc.	26%	28.89%
Liu Yan Hua	15.74%	17.49%
Ng Hing Wong	5.13%	5.7%

If the present shareholdings remained the same, the shareholding of Harvest Rice Investments Limited would be increased to approximately 32.45% of the issued share capital of the Company. In the opinion of the Directors, such increase may give rise to an obligation to make a mandatory offer under Rule 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the repurchase proposal to such an extent as would result in takeover obligations.

7. SHARE REPURCHASES MADE BY THE COMPANY

The Company had not purchased, sold or redeemed any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

Stated below is the details of the Directors who will retire and be eligible for re-election at the AGM in accordance with the Articles.

Mr Lin Zhiqun Brett, aged 43, Executive Director, joined the Company in May 2006. Mr Lin graduated from the University of Sydney majoring in financial management. He had worked for the military of the People's Republic of China ("PRC") and large state-owned enterprise of PRC and had acted as director of ABD Financial Service Limited in Australia, Credit Mortgage Pty Ltd. and Credit Asset Management Ltd. before. Mr Lin has 20 years experience in investment and management in the finance field.

Save as the directorship with the Company mentioned above, Mr Lin did not hold directorships in other listed public companies in the last three years nor was there any other matters that need to be brought to the attention of the shareholders of the Company and no information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Mr Lin is not connected with any directors, senior management or substantial or controlling shareholders of the Company. He holds 78,000,000 shares within the meaning of Part XV of the Securities and Futures Ordinance, which he holds through AP Wireless Net Inc., a substantial shareholder of the Company. Mr Lin has not entered into any service contract with the Company. He is entitled to a fixed remuneration of HK\$5,000 per annum as determined based on duties and responsibilities for acting as an executive director of the Company. Mr Lin has not been appointed for a specific term and will be subject to retirement by rotation and re-election in accordance with the Article of Association of the Company.

Mr Ng Kwong Chue Paul, aged 36, Non-executive Director, joined the Company in April 2003. He has more than 12 years of experience in audit, taxation and corporate finance area. Mr Ng served in PricewaterhouseCoopers before he founded wireless technology pioneer REALVision Technology Limited. He was also one of the founders of the Company. Currently, Mr Ng is the Company Secretary of MacroLink International Holdings Limited, a company listed on the Stock Exchange. He holds a Bachelor Degree in Commerce from the University of Melbourne. He is a member of CPA Australia, Hong Kong Institute of Certified Public Accountants and Hong Kong Securities Institute.

Save as the directorship with the Company mentioned above, Mr Ng did not hold directorships in other listed public companies in the last three years nor was there any other matters that need to be brought to the attention of the shareholders of the Company and no information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Mr Ng is not connected with any directors, senior management or substantial or controlling shareholders of the Company. He holds 1,200,000 share options of the Company within the meaning of Part XV of the Securities and Future Ordinance. Mr Ng has not entered into any service contract with the Company. He is entitled to a fixed remuneration of HK\$5,000 per annum as determined based on duties and responsibilities for acting as a non-executive director of the Company. Mr Ng has not been appointed for a specific term and will be subject to retirement by rotation and re-election in accordance with the Article of Association of the Company.

Mr Zang Hong Liang, aged 38, Independent Non-executive Director, members of the Audit Committee and the Remuneration Committee, joined the Company in September 2004. He is at present a lawyer of Jingtian & Gongcheng, Attorneys at Law. He graduated from the Faculty of Law of Xiamen University in 1991 and Postgraduate Institute of China University of Political and Law Science in 1994. He holds a Bachelor degree in International Economics Law and a Master degree in Commercial Law. Mr Zang's area of practice includes laws on commercial litigation, arbitration, investment and anti-dumping.

Save as the directorship with the Company mentioned above, Mr Zang did not hold directorships in other listed public companies in the last three years nor was there any other matters that need to be brought to the attention of the shareholders of the Company and no information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Mr Zang is not connected with any directors, senior management or substantial or controlling shareholders of the Company and does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Future Ordinance. Mr Zang has not entered into any service contract with the Company. He is entitled to a fixed remuneration of HK\$5,000 per annum as determined based on duties and responsibilities for acting as an independent non-executive director of the Company. Mr Zang has not been appointed for a specific term and will be subject to retirement by rotation and re-election in accordance with the Article of Association of the Company.

Mr Lee Wing Hang, aged 38, Independent Non-Executive Director, members of the Audit Committee and the Remuneration Committee, joined the Company in December 2006. He holds a bachelor degree in accountancy from Australia. He has over 15 years of experience in corporate finance, accounting, auditing and taxation sectors. Mr Lee is a member of the Hong Kong Institute of Certified Public Accountants and Australia Society of Certified Practicing Accountants.

Save as the directorship with the Company mentioned above, Mr Lee did not hold directorships in other listed public companies in the last three years nor was there any other matters that need to be brought to the attention of the shareholders of the Company and no information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Mr Lee is not connected with any directors, senior management or substantial or controlling shareholders of the Company and does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Future Ordinance. Mr Lee has not entered into any service contract with the Company. He is entitled to a fixed remuneration of HK\$5,000 per annum as determined based on duties and responsibilities for acting as an independent non-executive director of the Company. Mr Lee has not been appointed for a specific term and will be subject to retirement by rotation and re-election in accordance with the Article of Association of the Company.

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of Sino Technology Investments Company Limited (the “Company”) will be held at Suites 2305-2307, 23rd Floor, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong on Friday, 25 May 2007 at 3:00 p.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and the Auditors for the year ended 31 December 2006.
2. To re-elect the retiring Directors of the Company for the ensuing year and to authorise the board of Directors of the Company to fix their remuneration.
3. To re-appoint Messrs Graham H. Y. Chan & Co. as auditors of the Company for the ensuing year and to authorise the board of Directors of the Company to fix their remuneration.
4. To consider and, if thought fit, pass the following resolution, with or without amendments, as an Ordinary Resolution:

“THAT

- (a) subject to paragraph 4(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 purchase the securities of the Company on The Stock Exchange of Hong Kong Limited (the “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 Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time and the manner of any such repurchase be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph 4(a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the authority pursuant to paragraph 4(a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the date of 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 law or the Articles of Association of the Company to be held; and

- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in a general meeting.”

5. To consider and, if thought fit, pass the following resolution, with or without amendments, as an Ordinary Resolution:

“THAT

- (a) subject to paragraph 5(c) 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 allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph 5(a) above shall authorise the Directors of the Company to make or grant offers, agreements and options during the Relevant Period (as hereinafter defined) which would or might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate nominal amount of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors of the Company pursuant to the approval in paragraph 5(a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company;
 - (iii) the exercise of options granted under any option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares in the share capital of the Company to officers and/or employees of the Company and/or any of its subsidiaries; and
 - (iv) any scrip dividend or similar arrangement providing for the allotment of shares in the share capital of the Company implemented in accordance with the Articles of Association of the Company;

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the authority pursuant to paragraphs 5(a) and 5(b) above shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of 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 law or the Articles of Association of the Company to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in a general meeting.

“**Rights Issue**” means the allotment, issue or grant of shares pursuant to an offer open for a period fixed by the Directors of the Company to the holders of shares of the Company 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 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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

6. To consider and, if thought fit, pass the following resolution, with or without amendments, as an Ordinary Resolution:

“**THAT** the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares pursuant to and in accordance with resolution 5 above and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the aggregate nominal amount of the share capital of the Company repurchased by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the Company of the powers of the Company to purchase such shares, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the said resolution.”

By Order of the Board
Sino Technology Investments Company Limited
Xiang Xin
Executive Director

Hong Kong, 20 April 2007

Notes:

- (a) The register of members of the Company will be closed from Saturday, 19 May 2007 to Friday, 25 May 2007 (both days inclusive) during which period no transfer of shares will be effected. In order to determine the entitlement to attend and vote at the Annual General Meeting, all share certificates with completed transfer forms either overleaf or separately, must be lodged with the Company's Branch Share Registrar, Union Registrars Limited, at 311-312 Two Exchange Square, Central, Hong Kong for registration not later than 4:00 p.m. on Friday, 18 May 2007.
- (b) A form of proxy for use at the Annual General Meeting is enclosed. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxy to attend and vote instead of him/her. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (c) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be lodged with the Company's Branch Share Registrar, Union Registrars Limited, at 311-312 Two Exchange Square, Central, Hong Kong not less than 48 hours before the time appointed for holding such meeting.

Article 77 of the Articles of Association sets out the procedure by which the Shareholders may demand a poll:

At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (a) by the chairman of such meeting; or
- (b) by at least three members present in person or in the case of a member being a corporation by its duly authorized representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by a member or members present in person or in the case of a member being a corporation by its duly authorized representative or by proxy and representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting; or
- (d) by a member or members present in person or in the case of a member being a corporation by its duly authorized representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a member or in the case of a member being a corporation by its duly authorized representative shall be deemed to be the same as a demand by a member.