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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (the “AGM”) of the members (the “Members”) of Crocodile Garments Limited (the “Company”) will be held at Crystal Rooms 1 and 2, Basement 3, Holiday Inn Golden Mile Hong Kong, 50 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on Monday, 19 December 2011 at 10:00 a.m. for the following purposes:

1. To consider and receive the audited financial statements of the Company and the reports of the directors and of the independent auditor for the year ended 31 July 2011;
2. To re-elect the retiring directors of the Company (the “Directors”) and to authorise the board of Directors (the “Board”) to fix the Directors’ remuneration;
3. To re-appoint SHINEWING (HK) CPA Limited as the independent auditor of the Company and to authorise the Board to fix its remuneration, a notice having been received from a member of the Company of the intention to propose the following resolution as an Ordinary Resolution of the Company:

“**THAT** SHINEWING (HK) CPA Limited be and is hereby re-appointed the independent auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company at a fee to be agreed with the board of directors of the Company.”

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

(A) “**THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to issue, allot and deal with additional shares in the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into shares in the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors 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 exchangeable or convertible into shares in the Company) which would or 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) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined); or
 - (ii) an issue of shares in the Company upon the exercise of rights of subscription, exchange or conversion under the terms of any of the options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into shares in the Company); or
 - (iii) an issue of shares in the Company as scrip dividends pursuant to the Articles of Association of the Company from time to time; or
 - (iv) an issue of shares in the Company under any award or option scheme or similar arrangement for the grant or issue to eligible participants under such scheme or arrangement of shares in the Company or rights to acquire shares in the Company,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of this Resolution, and the said approval shall be limited accordingly; and

- (d) for the purposes of this Resolution:

“Relevant Period” means the period from 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 revocation or variation of the authority given under this Resolution by an ordinary resolution of the Members of the Company in general meeting; or
- (iii) the expiration of the period within which the next Annual General Meeting of the Company is required by law or the Articles of Association of the Company to be held; and

“Rights Issue” means an offer of shares of the Company open for a period fixed by the Directors to the holders of shares whose names appear on the Register of Members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors 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 any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

- (B) “**THAT** the authorised share capital of the Company be and is hereby increased from HK\$200,000,000.00 divided into 800,000,000 shares with a par value of HK\$0.25 each (the “Shares”) to HK\$300,000,000.00 divided into 1,200,000,000 Shares by the creation of an additional 400,000,000 Shares, each ranking *pari passu* in all respects with the existing Shares of the Company and **THAT** any one Director be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments and agreements and to do all such acts, deeds or things deemed by the Director to be incidental to, ancillary to or in connection with the matters contemplated in and for completion of the increase of the authorised share capital of the Company.”

By Order of the Board
Crocodile Garments Limited
Kwok Siu Man
Company Secretary

Hong Kong, 17 November 2011

Notes:

1. *A Member entitled to attend and vote at the AGM convened by the above notice (the “Notice”) is entitled to appoint one (or, if he holds two or more shares, more than one) proxy to attend and, on a poll, vote on his behalf in accordance with the Articles of Association of the Company (the “Articles of Association”). A proxy need not be a Member of the Company.*
2. *A form of proxy for use at the AGM is enclosed with the Notice.*
3. *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 notarially certified copy of such power or authority, must be lodged with the Company’s share registrars (the “Registrars”), Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or its adjourned meeting (as the case may be) and in default, the proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude Members from attending in person and voting at the AGM or at its adjourned meeting should they so wish.*
4. *To ascertain the entitlements to attend and vote at the AGM, Members must lodge the relevant transfer document(s) and share certificate(s) at the office of the Registrars not later than 4:30 p.m. on Wednesday, 14 December 2011 for registration.*
5. *Where there are joint registered holders of any share in the Company, any one of such joint holders may attend and vote at the AGM or its adjourned meeting (as the case may be), either in person or by proxy, in respect of such shares as if he/she/it was solely entitled thereto, but if more than one of such joint holders are present at the AGM or its adjourned meeting, personally or by proxy, that one of such holders so present whose name stands first in the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.*

6. Concerning agenda item 2 of this Notice,
 - (i) in accordance with Article 94 of the Articles of Association, Mr. Leung Shu Yin, William (appointed by the Board as an independent non-executive Director on 1 February 2011) will retire at the AGM and, being eligible, offers himself for re-election;
 - (ii) in accordance with Article 100 of the Articles of Association, Dr. Lam Kin Ming, Dr. Lam Kin Ngok, Peter and Mr. Lam Kin Hong, Matthew will retire from office as directors by rotation at the AGM and, being eligible, offer themselves for re-election; and
 - (iii) in accordance with Rule 13.74 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), details of the aforesaid Directors are set out in the "Biographical Details of Directors" section of the Report of the Directors of the 2010-2011 Annual Report of the Company.

7. Concerning agenda item 3 of this Notice, SHINEWING (HK) CPA Limited ("ShineWing") was appointed the independent auditor of the Company to fill the casual vacancy arising from the resignation of BDO Limited in May 2011 to hold office until the conclusion of the forthcoming AGM. A resolution to re-appoint ShineWing will be proposed at the AGM. Subject to the approval of the Members at the AGM, ShineWing will be re-appointed independent auditor of the Company for 2011-2012. Members should note that in practice, independent auditor's remuneration for 2011-2012 cannot be fixed at the AGM because such remuneration varies by reference to the scope and extent of audit and other works which the independent auditor is being called upon to undertake in any given year. To enable the Company to charge the amount of such auditor's remuneration as operating expenses for the year ending 31 July 2012, Members' approval to delegate the authority to the Board to fix the independent auditor's remuneration for financial year 2011-2012 is required, and is hereby sought, at the AGM.

8. The proposed Ordinary Resolution under agenda item 4(A) of this Notice relates to the granting of a general mandate to the Directors to issue new shares of up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the said Resolution. The Company has no immediate plan to issue any new shares under the general mandate.

9. Concerning agenda item 4(B) of this Notice, as at the date of this Notice, the authorised share capital of the Company was HK\$200,000,000.00 divided into 800,000,000 Shares. To provide for greater flexibility and accommodate future expansion and growth of the Company, a resolution will be proposed at the AGM to consider and, if thought fit, approve the increase in the authorised share capital of the Company from HK\$200,000,000.00 to HK\$300,000,000.00 by the creation of additional 400,000,000 Shares. The additional new Shares will rank pari passu in all respects with the existing Shares. The Directors have no present intention to allot and issue such new Shares.

10. In compliance with Rule 13.39(4) of the Listing Rules, voting on all resolutions proposed in this Notice shall be decided by way of a poll.

As at the date of this announcement, the Board comprises six executive directors, namely Dr. Lam Kin Ming (Chairman and Chief Executive Officer), Ms. Lam Wai Shan, Vanessa (Deputy Chief Executive Officer), Dr. Lam Kin Ngok, Peter, Mr. Lam Kin Hong, Matthew, Mr. Wan Yee Hwa, Edward and Mr. Tong Ka Wing, Carl; one non-executive director, namely Ms. Lam Suk Ying, Diana; and three independent non-executive directors, namely Messrs. Yeung Sui Sang, Chow Bing Chiu and Leung Shu Yin, William.