
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in CK Life Sciences Int'l., (Holdings) Inc., you should at once hand this circular and the accompanying proxy form 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 transferee.

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CK Life Sciences Int'l. (Holdings) Inc.

長江生命科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8222)

**PROPOSED ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING,
PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A proxy form for use at the annual general meeting (“Annual General Meeting”) of CK Life Sciences Int'l., (Holdings) Inc. (the “Company”) to be held at the Ballroom, 1st Floor, Harbour Plaza Hong Kong, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on 11th May, 2006 at 10:00 a.m. (or immediately after the conclusion or adjournment of the extraordinary general meeting of the Company to be convened on the same day in connection with the acquisition of Vitaquest International Holdings LLC as referred to in the Announcement issued by the Company on 3rd February, 2006 and any transactions contemplated thereunder) is enclosed with this circular. The proxy form can also be downloaded from the website of the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (“Stock Exchange”) at www.hkgem.com and from the Company’s website at www.ck-lifesciences.com. Whether or not you are able to attend the Annual General Meeting in person, please complete, sign and return the enclosed proxy form in accordance with the instructions printed thereon to the principal place of business of the Company at 7th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjourned meeting (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish. The Notice of the Annual General Meeting is set out on pages 10 to 12 of this circular.

This circular, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this circular is accurate and complete in all material respects and is not misleading; (ii) there are no other matters the omission of which would make any statement in this circular misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This circular will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.ck-lifesciences.com.

30th March, 2006

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.

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LETTER FROM THE CHAIRMAN



CK Life Sciences Int'l. (Holdings) Inc.

長江生命科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8222)

Board of Directors

Executive Directors

LI Tzar Kuoi, Victor *Chairman*

KAM Hing Lam *President and Chief Executive Officer*

IP Tak Chuen, Edmond *Senior Vice President and Chief Investment Officer*

YU Ying Choi, Alan Abel *Vice President and Chief Operating Officer*

PANG Shiu Fun *Vice President and Chief Technology Officer*

CHU Kee Hung *Vice President, Technology and Product Development*

Non-executive Directors

Peter Peace TULLOCH *Non-executive Director*

WONG Yue-chim, Richard *Independent Non-executive Director*

KWOK Eva Lee *Independent Non-executive Director*

Colin Stevens RUSSEL *Independent Non-executive Director*

Company Secretary

Eirene YEUNG

Registered Office

P.O. Box 309GT

Ugland House

South Church Street

Grand Cayman

Cayman Islands

Head Office

2 Dai Fu Street

Tai Po Industrial Estate

Tai Po, Hong Kong

Principal Place of Business

7th Floor, Cheung Kong Center

2 Queen's Road Central

Hong Kong

30th March, 2006

Dear Shareholder(s),

**PROPOSED ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING,
PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting. These include (i) the ordinary resolutions proposing election of Directors who are due to retire at the Annual General Meeting, and (ii) the ordinary resolutions granting the Board of Directors ("Board") general mandates to issue and repurchase shares of the Company ("Shares"); and to give you Notice of Annual General Meeting at which the ordinary resolutions as set out in the Notice of Annual General Meeting will be proposed.

LETTER FROM THE CHAIRMAN

2. PROPOSED ELECTION OF DIRECTORS

In accordance with Article 116 of the Company's Articles of Association, Mr. Peter Peace Tulloch, Professor Wong Yue-chim, Richard and Mrs. Eva Lee Kwok will retire by rotation at the 2006 Annual General Meeting of the Company and, being eligible, have offered themselves for re-election. Details of the above Directors that are required to be disclosed under the GEM Listing Rules are set out in **Appendix I** to this circular.

Each of Professor Wong Yue-chim, Richard and Mrs. Eva Lee Kwok, being an Independent Non-executive Director of the Company eligible for re-election at the 2006 Annual General Meeting of the Company, has made an annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company is of the view that Professor Wong Yue-chim, Richard and Mrs. Eva Lee Kwok meet the independence guidelines set out in Rule 5.09 of the GEM Listing Rules and are independent in accordance with the terms of the guidelines.

Any shareholder who wishes to nominate a person to stand for election as a Director of the Company at the Annual General Meeting must lodge with the Company Secretary of the Company at 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong within the period from Saturday, 1st April, 2006 to Friday, 7th April, 2006, both days inclusive, (i) his written nomination of the candidate, (ii) written confirmation from such nominated candidate of his willingness to be elected as Director and (iii) the biographical details of such nominated candidate as required under Rule 17.50(2) of the GEM Listing Rules for publication by the Company.

3. PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES

A general mandate is proposed to be unconditionally given to the Board to issue and dispose of additional Shares (in addition to ordinary Shares issued under the share option scheme adopted by the Company on 26th June, 2002) not exceeding 20% of the issued share capital of the Company at the date of the resolution until the next Annual General Meeting. The relevant resolution is set out as Ordinary Resolution No. 4(1) in the Notice of Annual General Meeting dated 30th March, 2006 ("Ordinary Resolution No. (1)"). Approval is being sought from the shareholders as a general mandate for the purposes of the GEM Listing Rules.

4. PROPOSED GENERAL MANDATE TO REPURCHASE SHARES OF THE COMPANY

At the last annual general meeting of the Company held on 12th May, 2005, a general mandate was given to the Board to exercise the power of the Company to repurchase Shares of HK\$0.10 each. Such mandate will lapse at the conclusion of the forthcoming Annual General Meeting. It is therefore proposed to seek your approval of the Ordinary Resolution No. 4(2) as set out in the Notice of Annual General Meeting ("Ordinary Resolution No. (2)") to give a fresh general mandate to the Board to exercise the power of the Company to repurchase Share(s).

LETTER FROM THE CHAIRMAN

An explanatory statement, as required by the relevant rules set out in the GEM Listing Rules to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange, to provide requisite information to you for your consideration of the proposal to authorize the Board to exercise the power of the Company to repurchase Share(s) up to a maximum of 10% of the issued share capital of the Company at the date of Ordinary Resolution No. (2) (“Repurchase Proposal”) is set out in **Appendix II** to this circular.

5. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at the Ballroom, 1st Floor, Harbour Plaza Hong Kong, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Thursday, 11th May, 2006 at 10:00 a.m. (or immediately after the conclusion or adjournment of the extraordinary general meeting of the Company to be convened on the same day in connection with the acquisition of Vitaquest International Holdings LLC as referred to in the Announcement issued by the Company on 3rd February, 2006 and any transactions contemplated thereunder) is set out in **Appendix III** to 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. The Chairman of the Annual General Meeting will exercise his power under Article 80 of the Company’s Articles of Association to put each of the resolutions to be proposed at the Annual General Meeting to the vote by way of a poll.

Proxy form for use at the Annual General Meeting is enclosed with this circular. The proxy form can also be downloaded from the GEM website at www.hkgem.com and from the Company’s website at www.ck-lifesciences.com. Whether or not you are able to attend the Annual General Meeting in person, please complete, sign and return the enclosed proxy form in accordance with the instructions printed thereon to the Company’s principal place of business at 7th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof or, in the case of a poll taken subsequently to the date of the Annual General Meeting or adjourned meeting, not less than 48 hours before the time appointed for taking the poll. Completion and return of the proxy form will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

Pursuant to Rule 17.47(5) of the GEM Listing Rules, if voting at a general meeting is taken on a poll, the Company is required to announce the results of the poll in accordance with that Rule. An announcement on the outcome of the Annual General Meeting will be made by the Company in respect of the ordinary resolutions taken by poll after conclusion of the Annual General Meeting.

LETTER FROM THE CHAIRMAN

6. RECOMMENDATION

The Board considers that the ordinary resolutions as set out in the Notice of Annual General Meeting are all in the best interests of the Company and its shareholders. Accordingly, the Board recommends you to vote in favour of such resolutions at the Annual General Meeting.

Yours faithfully,

LI TZAR KUOI, VICTOR

Chairman

The following are the particulars of the three Directors (as required by the GEM Listing Rules) proposed to be elected at the Annual General Meeting to be held on 11th May, 2006.

1. **Peter Peace TULLOCH**, aged 62, Non-executive Director. Mr. Tulloch has been a Non-executive Director of the Group since April 2002. He serves as the Chairman and Non-executive Director of each of Paton Fertilizers Pty Limited, a wholly owned subsidiary of the Company, Powercor Australia Limited, CitiPower Pty, ETSA Utilities and CrossCity Motorway Pty Limited, and a Non-executive Director of Lane Cove Tunnel Company Pty Limited and CIBC Australia Holdings Limited. Mr. Tulloch was previously a Non-executive Director of Asset Backed Securitisation Corporation Limited (*ceased to act on 22nd April, 2005*) and a Senior Advisor for Asia of Canadian Imperial Bank of Commerce, a listed company (*retired on 1st November, 2005*). Mr. Tulloch is a Fellow of the Institute of Canadian Bankers and has spent more than 30 years in Asia.

Mr. Tulloch is a Director of each of (i) Li Ka-Shing Unity Trustee Company Limited as trustee of The Li Ka-Shing Unity Trust and (ii) Li Ka-Shing Unity Trustee Corporation Limited as trustee of The Li Ka-Shing Unity Discretionary Trust, both being substantial shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”). He also holds directorships in certain companies controlled by such substantial shareholders of the Company. Save as disclosed above, Mr. Tulloch does not have any relationship with any other Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. Mr. Tulloch has a personal interest of 700,000 Shares within the meaning of Part XV of the SFO. There is no service contract entered into between Mr. Tulloch and the Company. The Director’s fee of Mr. Tulloch as a Non-executive Director of the Company is HK\$70,000 per annum. Such fee is subject to review by the Board from time to time pursuant to the power given to it under the Articles of Association of the Company.

Save as disclosed above, there are no other matters concerning Mr. Tulloch that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules.

2. **WONG Yue-chim, Richard, SBS, JP**, aged 53, Independent Non-executive Director and the Chairman of the Audit Committee of the Company. Professor Wong has been an Independent Non-executive Director of the Group since June 2002. He currently serves as Deputy Vice-Chancellor of The University of Hong Kong. Professor Wong has been active in advancing economic research on policy issues in Hong Kong and Mainland China through his work as founding Director of both The Hong Kong Centre for Economic Research and Hong Kong Institute of Economics and Business Strategy. He was awarded the Silver Bauhinia Star in 1999 by the Government of the Hong Kong Special Administrative Region for his contributions in education, housing, industry and technology development. In addition, he was appointed Justice of the Peace in July 2000. Professor Wong is also an Independent Non-executive Director of each of Great Eagle Holdings Limited, Industrial and Commercial Bank of China (Asia) Limited, Pacific Century Insurance Holdings Limited, Pacific Century Premium Developments Limited, Orient Overseas (International) Limited and Sun Hung Kai Properties Limited, all being listed companies. Professor Wong studied Economics at the University of Chicago and graduated with a Doctorate in Philosophy.

Professor Wong does not have any relationship with any other Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. Professor Wong has a personal interest of 250,000 Shares within the meaning of Part XV of the SFO. There is no service contract entered into between Professor Wong and the Company. The Director's fee of Professor Wong as an Independent Non-executive Director of the Company is HK\$70,000 per annum and an additional fee for being the Chairman of the Audit Committee of the Company is HK\$70,000 per annum. Such fees are subject to review by the Board from time to time pursuant to the power given to it under the Articles of Association of the Company.

Save as disclosed above, there are no other matters concerning Professor Wong that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules.

3. **KWOK Eva Lee**, aged 63, Independent Non-executive Director and a member of the Audit Committee and the Remuneration Committee of the Company. Mrs. Kwok has been an Independent Non-executive Director of the Group since June 2002. She currently serves as the Chair and Chief Executive Officer of Amara International Investment Corporation. Mrs. Kwok also acts as an Independent Director for Husky Energy Inc., Bank of Montreal and Shoppers Drug Mart Corporation. She is also an Independent Non-executive Director of Cheung Kong Infrastructure Holdings Limited and a Director of Li Ka Shing (Canada) Foundation. Mrs. Kwok currently sits on the Audit Committee and Conduct Review Committee of the Bank of Montreal, the Compensation Committee and Corporate Governance Committee of Husky Energy Inc., the Nominating and Governance Committee of Shoppers Drug Mart Corporation, and the Audit Committee of Cheung Kong Infrastructure Holdings Limited. Husky Energy Inc., Bank of Montreal, Shoppers Drug Mart Corporation and Cheung Kong Infrastructure Holdings Limited are listed companies. She is also a member of the Conference Board of Canada's Advisory Board for the National Awards in Governance. Mrs. Kwok was previously an Independent Director of Air Canada (*resigned on 3rd October, 2003*) and Telesystems International Wireless (TIW) Inc. (*resigned on 2nd December, 2003*). In addition, she previously sat on the Independent Committee of Directors and Human Resources Committee of Telesystems International Wireless (TIW) Inc. (*from 2002 through 2003*), the Independent Committee of Directors and the Corporate Governance Committee of Fletcher Challenge Canada Ltd. (*from 1995 through 1999*), the Audit and Corporate Governance Committees of Clarica Life Insurance Company (*from 1993 through 1999*) and the Corporate Governance Committee of Air Canada (*from 1998 through 2003*).

Mrs. Kwok does not have any relationship with any other Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. Mrs. Kwok has a personal interest of 200,000 Shares within the meaning of Part XV of the SFO. There is no service contract entered into between Mrs. Kwok and the Company. The Director's fee of Mrs. Kwok as an Independent Non-executive Director of the Company is HK\$70,000 per annum and additional fees for being a member of the Audit Committee and the Remuneration Committee of the Company are HK\$70,000 and HK\$20,000 per annum respectively. Such fees are subject to review by the Board from time to time pursuant to the power given to it under the Articles of Association of the Company.

Save as disclosed above, there are no other matters concerning Mrs. Kwok that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules.

This explanatory statement contains all the information required pursuant to Rule 13.08 of the GEM Listing Rules.

1. SHARE CAPITAL

As at 25th March, 2006 (the latest practicable date prior to the printing of this circular) (“Latest Practicable Date”), the issued share capital of the Company comprised 6,407,381,600 Shares of HK\$0.10 each.

Subject to the passing of Ordinary Resolution No. (1) and on the basis that no further Shares are issued prior to the Annual General Meeting to be held on 11th May, 2006, the Company would be allowed under the Repurchase Proposal to repurchase a maximum of 640,738,160 Shares, representing 10% of the issued share capital of the Company.

2. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Proposal is in the best interests of the Company and its shareholders.

Such purchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a purchase will benefit the Company and its shareholders.

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 and regulations of the Cayman Islands. The Company may not purchase securities on the GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

In the event that the Repurchase Proposal was to be carried out in full at any time during the proposed repurchase period, there might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements contained in the annual report for the year ended 31st December, 2005. However, the Directors do not propose to exercise the Repurchase Proposal to such extent as would, in the circumstances, have a material adverse effect 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 traded on the GEM during each of the previous twelve months up to the Latest Practicable Date were as follows:

	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
March 2005	1.250	1.050
April 2005	1.210	1.040
May 2005	1.120	1.050
June 2005	1.140	1.060
July 2005	1.200	1.030
August 2005	1.240	1.050
September 2005	1.130	1.050
October 2005	1.120	1.020
November 2005	1.090	1.030
December 2005	1.040	0.930
January 2006	1.020	0.910
February 2006	1.070	0.940
1st March, 2006 to the Latest Practicable Date	0.990	0.830

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to Ordinary Resolution No. (2) and in accordance with the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell any Shares to the Company under the Repurchase Proposal if such is approved by the shareholders.

No other connected persons (as defined in the GEM Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Proposal is approved by the shareholders.

6. HONG KONG CODE ON TAKEOVERS AND MERGERS

If on exercise of the power to repurchase Shares pursuant to the Repurchase Proposal, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Hong Kong Code on Takeovers and Mergers ("Takeovers Code").

As a result, a shareholder or 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 Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, an indirect wholly-owned subsidiary of Cheung Kong (Holdings) Limited (“Cheung Kong Holdings”) held 2,820,008,571 Shares, representing approximately 44.01% of the issued share capital of the Company and for the purpose of the SFO, each of Li Ka-Shing Unity Trustee Company Limited as trustee of The Li Ka-Shing Unity Trust, Li Ka-Shing Unity Trustee Corporation Limited as trustee of The Li Ka-Shing Unity Discretionary Trust and Li Ka-Shing Unity Trustcorp Limited as trustee of another discretionary trust (together called the “Trust Companies”) is taken to be interested in the same 2,820,008,571 Shares. In accordance with the provisions of the SFO, Mr. Li Tzar Kuoi, Victor, as a Director of the Company, is deemed to be interested in 2,821,508,571 Shares comprising the same block of 2,820,008,571 Shares held by the said indirect wholly-owned subsidiary of Cheung Kong Holdings and 1,500,000 Shares held personally. Apart from the foregoing, Mr. Li Ka-shing held 1,880,005,715 Shares through certain companies of which he beneficially owns the entire issued share capital. For the purpose of the Takeovers Code, Mr. Li Tzar Kuoi, Victor is a concert party to Mr. Li Ka-shing. Mr. Li Ka-shing together with his concert parties are taken to have an interest in a total of 4,701,514,286 Shares, representing approximately 73.38% of the issued share capital of the Company.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to Ordinary Resolution No. (2), then (if the present shareholdings otherwise remained the same) the deemed interest of each of Cheung Kong Holdings and the Trust Companies in the Company would be increased to approximately 48.90% of the issued share capital of the Company and similarly, the deemed interests of Mr. Li Ka-shing and Mr. Li Tzar Kuoi, Victor in the Company would be increased to approximately 81.53% 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 Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Proposal to such an extent that would result in takeover obligation or the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

7. SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

**CK Life Sciences Int'l. (Holdings) Inc.**

長江生命科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8222)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of CK Life Sciences Int'l. (Holdings) Inc. (the "Company") will be held at the Ballroom, 1st Floor, Harbour Plaza Hong Kong, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Thursday, 11th May, 2006 at 10:00 a.m. (or immediately after the conclusion or adjournment of the Extraordinary General Meeting of the Company to be convened on the same day in connection with the acquisition of Vitaquest International Holdings LLC as referred to in the Announcement issued by the Company on 3rd February, 2006 and any transactions contemplated thereunder) for the following purposes:

1. To receive the audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31st December, 2005.
2. To elect Directors.
3. To appoint Auditors and authorize the Directors to fix their remuneration.
4. As a special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

- (1) **"THAT** a general mandate be and is hereby unconditionally given to the Directors to issue and dispose of additional shares (in addition to ordinary shares issued under the share option scheme adopted by the Company on 26th June, 2002) not exceeding twenty per cent. of the existing issued share capital of the Company at the date of this Resolution until the next Annual General Meeting ("Relevant Period"), such mandate to include the granting of offers or other options (including bonds and debentures convertible into shares of the Company) which might be exercisable or convertible during or after the Relevant Period."
- (2) **"THAT:**
 - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, 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 (a) above shall not exceed ten per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution, and the said approval shall be limited accordingly; and
- (c) 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 expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; and
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”
- (3) “**THAT** the general mandate granted to the Directors to issue and dispose of additional shares pursuant to Ordinary Resolution No. 4(1) set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. 4(2) set out in the notice convening this meeting, provided that such amount shall not exceed ten per cent. of the aggregate nominal amount of the issued share capital of the Company at the date of the said Resolution.”

By Order of the Board
Eirene Yeung
Company Secretary

Hong Kong, 30th March, 2006

Notes:

- a. At the Annual General Meeting, the Chairman of the Meeting will exercise his power under Article 80 of the Company’s Articles of Association to put each of the above resolutions to the vote by way of a poll.
- b. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and on a poll, vote in his stead. A proxy need not be a member of the Company.
- c. To be valid, the proxy form together with any 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 deposited at the principal place of business of the Company at 7th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof (as the case may be).
- d. Completion and return of the accompanying proxy form will not preclude a member from attending and voting at the Annual General Meeting or any adjourned meeting (as the case may be) should the member so desires.

- e. The Register of Members will be closed from Thursday, 4th May, 2006 to Thursday, 11th May, 2006, both days inclusive, during which period no transfer of shares will be effected. All share certificates with completed transfer forms either overleaf or separately, must be lodged with the Company's Branch Share Registrar, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:00 p.m. on Wednesday, 3rd May, 2006.
- f. Concerning item No. 2 above, Mr. Peter Peace Tulloch, Professor Wong Yue-chim, Richard and Mrs. Eva Lee Kwok will retire by rotation and, being eligible, have offered themselves for re-election at the Annual General Meeting. Details of the above Directors are set out in Appendix I to the circular of the Company dated 30th March, 2006 (the "Circular"). Details of submitting the proposal by a shareholder for nomination of a person for election as a Director of the Company at the Annual General Meeting are set out under the section headed "Proposed Election of Directors" in the Circular.
- g. Concerning Ordinary Resolution No. 4(1) above, approval is being sought from the members as a general mandate for the purpose of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules").
- h. Concerning Ordinary Resolution No. 4(2) above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of the shareholders. The Explanatory Statement containing the information necessary to enable the shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the GEM Listing Rules, is set out in Appendix II to the Circular.

Article 80 of the Articles of Association sets out the procedure by which 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 a poll is required under the GEM Listing Rules or (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 duly demanded. A poll may be demanded by:

- (i) the Chairman of the meeting; or
- (ii) at least five 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
- (iii) any 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 in aggregate not less than one-tenth of the total voting rights of all members having the right to attend and vote at the meeting; or
- (iv) any 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 conferring a right to attend and vote at the meeting on which there have been paid up sums in the aggregate equal to not less than one-tenth of the total sum paid up on all Shares conferring that right.

Unless a poll is so required under the GEM Listing Rules or duly demanded and, in the latter case, the demand is not withdrawn, a declaration by the Chairman that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the Company's book containing the minutes of proceedings of meetings of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

This circular (in both English and Chinese versions) ("Circular") has been posted on the Company's website at <http://www.ck-lifesciences.com>. Shareholders who have chosen to rely on copies of the Company's corporate communication (including but not limited to annual report, summary financial report (where applicable), half-year report, summary half-year report (where applicable), quarter report, notice of meeting, listing document, circular and proxy form) posted on the Company's website in lieu of the printed copies thereof may request the printed copy of the Circular.

Shareholders who have chosen to receive the corporate communication using electronic means through the Company's website and who for any reason have difficulty in receiving or gaining access to the Circular posted on the Company's website will promptly upon request be sent the Circular in printed form free of charge.

Shareholders may at any time choose to change your choice as to the means of receipt (i.e. in printed form or by electronic means through the Company's website) and/or the language of the Company's corporate communication by notice in writing to the Company's Branch Share Registrar, Computershare Hong Kong Investor Services Limited at 46th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong.

Shareholders who have chosen to receive printed copy of the corporate communication in either English or Chinese version will receive both English and Chinese versions of this Circular since both languages are bound together into one booklet.