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

If you have sold or transferred all your shares in Omnicorp Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

OMNICORP

OMNICORP LIMITED

兩儀控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 94)

CONTINUING CONNECTED TRANSACTIONS
AND
NOTICE OF SPECIAL GENERAL MEETING

Independent Financial Adviser to
the Independent Board Committee and the Independent Shareholders

海通國際 HAITONG

Haitong International Capital Limited

A letter from the Board is set out on pages 4 to 10 of this circular. A letter from the Independent Board Committee containing its advice to the Independent Shareholders is set out on page 11 of this circular.

A letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders is set out on pages 12 to 19 of this circular.

A notice convening the Special General Meeting to be held at Boardrooms 3 & 4, M/F., Renaissance Harbour View Hotel Hong Kong, No. 1 Harbour Road, Wanchai, Hong Kong at 10:30 a.m. on 17 December 2010 is set out on pages 26 to 27 of this circular. Whether or not you intend to attend and vote at the Special General Meeting in person, please complete the enclosed form of proxy and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as practicable but in any event not later than 48 hours before the time appointed for holding the Special 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 Special General Meeting or any adjournment thereof should you so wish.

* *for identification purpose only*

30 November 2010

CONTENTS

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

"associates"	has the meaning ascribed thereto in the Listing Rules
"Banking Day"	a day (excluding Saturday, Sunday and public holidays in Hong Kong) on which banks are open for business in Hong Kong
"Board"	the board of Directors
"Company"	Omnicorp Limited兩儀控股有限公司*, a company incorporated in Bermuda, the shares of which are listed on The Stock Exchange of Hong Kong Limited
"connected person"	has the meaning ascribed thereto in the Listing Rules
"Director(s)"	director(s) of the Company
"Drawdown Period"	the drawdown period as defined in the Facility Agreement (as amended and supplemented by the Supplemental Facility Agreement)
"Event(s) of Default"	event(s) of default as set out in the Facility Agreement (as amended and supplemented by the Supplemental Facility Agreement)
"Facility Agreement"	the facility agreement dated 14 May 2008 entered into between Silver Mount and Greenheart in respect of provision of the HK$50 million Facility
"Facility Limit"	the maximum total principal amount available during the Drawdown Period of the Facility
"Facility"	the revolving loan facility granted by Silver Mount to Greenheart pursuant to the Facility Agreement (as amended and supplemented by the Supplemental Facility Agreement)
"Greenheart"	Greenheart Resources Holdings Limited, a company incorporated under the laws of the British Virgin Islands and currently an indirect non-wholly owned subsidiary of the Company
"Group"	the Company and its subsidiaries from time to time

"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Board Committee"	an independent committee of the Board comprising Messrs. Wong Kin Chi, Wong Che Keung Richard and Tong Yee Yung Joseph, the independent non-executive Directors, formed for the purpose of advising the Independent Shareholders in respect of the continuing connected transactions
"Independent Financial Adviser"	Haitong International Capital Limited, a corporation licensed to carry out type 6 (advising on corporate finance) regulated activity under the SFO, being the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the terms of the continuing connected transactions contemplated under the Supplemental Facility Agreement;
"Independent Shareholders"	independent shareholders other than those who have interest in the relevant continuing connected transactions
"Latest Practicable Date"	26 November 2010, being the latest practicable prior to the date of this circular for ascertaining certain information for inclusion in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Shareholder(s)"	the shareholder(s) of the Company
"Shares"	the shares of the Company
"Silver Mount"	Silver Mount Group Limited, a company incorporated under the laws of the British Virgin Islands and a wholly owned subsidiary of the Company, which holds approximately 60.39% of the total issued share capital of Greenheart as at the Latest Practicable Date
"Sino-Capital"	Sino-Capital Global Inc., a company incorporated under the laws of the British Virgin Islands and a wholly owned subsidiary of Sino-Forest

"Sino-Forest"	Sino-Forest Corporation, a company incorporated under the laws of Canada and a substantial shareholder of the Company holding approximately 58.68% of the shares of the Company as at the Latest Practicable Date
"Special General Meeting"	a special general meeting of the Shareholders to be convened and held to consider the matters set out in the section headed "Special General Meeting" in this circular
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder"	has the meaning ascribed thereto in the Listing Rules
"Supplemental Facility Agreement"	the supplemental facility agreement dated 22 November 2010 entered into between Silver Mount and Greenheart for, inter alia, the increase of the Facility Limit and extension of the Drawdown Period and repayment date of the Facility

* *for identification purpose only*

OMNICORP LIMITED
兩儀控股有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 94)

Executive Directors:
William Judson Martin *(Chief Executive Officer and President)*
Hui Tung Wah Samuel

Non-executive Directors:
Chan Tak Yuen Allen *(Chairman)*
Simon Murray

Independent non-executive Directors:
Wong Kin Chi
Wong Che Keung Richard
Tong Yee Yung Joseph

Registered office:
Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

Principal place of business:
Suites 1801-03, 18th Floor,
Dah Sing Financial Centre,
108 Gloucester Road,
Wanchai, Hong Kong

30 November 2010

To the Shareholders

Dear Sir/Madam,

CONTINUING CONNECTED TRANSACTIONS AND NOTICE OF SPECIAL GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 1 June 2010 and 22 November 2010 in relation to provision of the Facility by Silver Mount to Greenheart pursuant to the Facility Agreement and the Supplemental Facility Agreement entered into between Greenheart and Silver Mount.

The purpose of this circular is to provide you with further details about the Supplemental Facility Agreement. This circular also contains a letter from the Independent Board Committee and the recommendation from the Independent Financial Adviser on the terms of the Supplemental Facility Agreement, together with a notice convening the Special General Meeting.

* *for identification purpose only*

PARTICULARS OF THE FACILITY AGREEMENT AND THE SUPPLEMENTAL FACILITY AGREEMENT

The parties to the Facility Agreement have entered into the Supplemental Facility Agreement to increase the Facility Limit and extend the Drawdown Period and repayment date of the Facility. Particulars of the Facility Agreement and the Supplemental Facility Agreement showing the changes made are set out as follows:

	Facility Agreement	**Supplemental Facility Agreement**
Date:	14 May 2008	22 November 2010
Facility Limit:	HK$50 million	HK$215 million
Drawdown Period:	The period commencing on the date of the Facility Agreement and ending on but excluding the earlier of (i) the date falling 3 years after the date of the Facility Agreement or such later date as Silver Mount may agree in writing; and (ii) the date on which the Facility is terminated pursuant to the Facility Agreement.	The period commencing on the date of the Facility Agreement and ending on but excluding the earlier of (i) the date falling 3 years after the date of the Supplemental Facility Agreement or such later date as Silver Mount may agree in writing; and (ii) the date on which the Facility is terminated under the provisions of the Facility Agreement as amended by the Supplemental Facility Agreement. If Silver Mount intends to extend the relevant Drawdown Period, the Company will comply with the applicable Listing Rules.
Repayment:	Greenheart may repay the whole or any part of the amount drawn under the Facility on or before the date falling 3 years after the date of the Facility Agreement or such later day as Silver Mount and Greenheart may agree in writing.	Greenheart may repay the whole or any part of the amount drawn under the Facility on or before the date falling 3 years after the date of the Supplemental Facility Agreement or such later day as Silver Mount and Greenheart may agree in writing.

Save as amended by the Supplemental Facility Agreement, all other terms in the Facility Agreement shall remain in full force and effect. Some principal terms of the Facility Agreement are set out below for reference:

Interest: Prime rate for Hong Kong dollars per annum from time to time as quoted by The Hongkong and Shanghai Banking Corporation Limited (or such other bank as may be designated by Silver Mount).

Interest is calculated on the basis of the actual number of days elapsed on a 365-day year and is paid monthly in arrears.

Prepayment: Greenheart may on any Banking Day prepay the whole or any part of the amount drawn under the Facility together with interest accrued thereon by giving Silver Mount not less than two Banking Days' prior notice specifying the date of prepayment.

Security: None.

Conditions: Greenheart may draw under the Facility provided that:

(a) it gives Silver Mount a notice of drawing in the manner set out in the Facility Agreement;

(b) no Event of Default or prospective Event of Default has occurred and all representations and warranties given by Greenheart under the Facility Agreement:

(i) are true and correct as at the date of each drawing; and

(ii) the amount of such drawing shall, when aggregated with the principal amount of then outstanding, not exceed the Facility Limit.

Events of Default: Events of Default include but are not limited to:

(a) failure of Greenheart to pay any sum payable under the Facility Agreement when due;

(b) failure of Greenheart to perform or comply with any of its obligations or undertakings under the Facility Agreement;

(c) any representation, warranty or statement made by Greenheart under the Facility Agreement being or proving to have been untrue, inaccurate, incorrect or misleading in any material respect;

(d) failure of Greenheart to pay any other indebtedness when due by reason of a default or an event of default;

(e) any litigation, arbitration or administrative proceedings before any court, arbitration or other relevant authority being current, pending or threatened against Greenheart or any of its subsidiaries which Silver Mount considers will have or is likely to have a material adverse effect on Greenheart and its subsidiaries; and

(f) any material adverse change in the financial condition and/or business of Greenheart.

The Supplemental Facility Agreement shall become effective on the day on which Silver Mount notifies Greenheart in writing that all of the following conditions are satisfied:

(1) Greenheart having procured the provision to Silver Mount:

(a) a duly executed Supplemental Facility Agreement;

(b) a certified true copy of resolutions of the board of directors of Greenheart approving the execution of the Supplemental Facility Agreement and authorising a person or persons to execute the Supplemental Facility Agreement and any other notices and documents required in connection therewith; and

(c) written confirmation of the extension of appointment from the agent for service of process named in the Facility Agreement to the Supplemental Facility Agreement; and

(2) the Company having published an announcement and a circular, and having sought independent shareholders' approval in respect of transactions contemplated in the Supplemental Facility Agreement.

REASONS AND BENEFITS FOR ENTERING INTO THE SUPPLEMENTAL FACILITY AGREEMENT

As disclosed in the announcement of the Company dated 22 June 2010 and the circular of the Company dated 12 July 2010 in relation to the issue of shares to Sino-Capital (the "Share Subscription") and the issue of new convertible notes to Greater Sino Holdings Limited (the "CN Subscription"), approximately HK$215 million of the net proceeds received from the Share Subscription and CN Subscription will be used to enhance the Company's existing forestry business and timber business in Suriname, South America which is now held and operated under Greenheart. The entering into the Supplemental Facility Agreement will facilitate the business development of Greenheart and align with the Company's corporate strategy in developing the Group as the world leading wood fibre supplier for China and other markets.

As at the Latest Practicable Date, Silver Mount has provided an aggregate amount of HK$44.2 million to Greenheart under the Facility. As at the Latest Practicable Date, Greenheart has not made any repayment or prepayment and the remaining amount available for draw down under the Facility is HK$170.8 million. Having considered the net proceeds received and the Company's corporate strategy in developing the Group as mentioned above and also the maximum amount to be advanced under the Facility is HK$215 million, the maximum amount to be advanced under the Facility is not expected to exceed HK$215 million for each of the three financial years ending 31 December 2010, 2011 and 2012 (the "Proposed Annual Caps"). The Proposed Annual Caps were determined based on the loan amount to be advanced pursuant to the Supplemental Facility Agreement which has made reference to the budgeted capital investments of approximately HK$95 million for the logging and transportation equipment, approximately HK$110 million for the construction of a new sawmill to process logs into lumber as well as approximately HK$10 million to enhance the existing infrastructure and acquire lands to enhance the Company's existing forestry and timber business in Suriname, South America which is now operating by Greenheart.

The Directors (including the independent non-executive Directors) consider that the terms of Supplemental Facility Agreement are determined after arm's length negotiation and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE PARTIES

Company

The principal activity of the Company is investment holding. The principal activities of the subsidiaries of the Company comprise log harvesting, lumber processing, marketing and sales of logs and lumber products.

Greenheart

Greenheart Resources Holdings Limited, a company incorporated under the laws of the British Virgin Islands and currently an indirect non-wholly owned subsidiary of the Company.

Greenheart and its subsidiaries hold a forest concession for the exploitation of timber on a parcel of land in Suriname, South America. Their principal business activities include log harvesting, lumber processing and sales of logs and lumber products.

Silver Mount

Silver Mount Group Limited, a company incorporated under the laws of the British Virgin Islands and a wholly owned subsidiary of the Company, which holds approximately 60.39% of the total issued share capital of Greenheart as at the Latest Practicable Date.

LISTING RULES IMPLICATIONS

Sino-Capital is a wholly-owned subsidiary of Sino-Forest and holds 39.61% of the issued share capital of Greenheart. Greenheart is therefore a connected person of the Company. Since there are variations to the Facility Agreement, upon such variation, the Company is required to re-comply with the requirements under Chapter 14A of the Listing Rules. As the applicable percentage ratios for the provision of the Facility under the Supplemental Facility Agreement are on an annual basis more than 5%, the continuing connected transactions contemplated under the Supplemental Facility Agreement are subject to the reporting, announcement and independent shareholders' approval requirements under the Listing Rules.

DIRECTORS' INTERESTS IN THE SUPPLEMENTAL FACILITY AGREEMENT

None of the Directors has a material interest in the connected transaction constituted by the Supplemental Facility Agreement. Accordingly, none of them was required to abstain from voting on the relevant board resolution(s) to approve the Supplemental Facility Agreement under the bye-laws of the Company or the Listing Rules.

SPECIAL GENERAL MEETING

The Special General Meeting will be held at Boardrooms 3 & 4, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong at 10:30 a.m. on 17 December 2010 to consider and, if thought fit, approve, inter alia, the Supplemental Facility Agreement and the transactions contemplated thereunder. A notice of the Special General Meeting is set out on pages 26 to 27 of this circular. Sino-Capital, Sino-Forest and their respective associates will abstain from voting at the Special General Meeting with respect to the resolutions approving the continuing connected transactions. As at the Latest Practicable Date and to the best of the Director's knowledge, Sino-Capital, Sino-Forest and their respective associates have 399,024,150 Shares, representing approximately 58.68% of the issued share capital of the Company.

For the purpose of the Special General Meeting, the Board has established the Independent Board Committee to consider and advise the Independent Shareholders with respect to the entering into of the Supplemental Facility Agreement. The Company has also appointed the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on those aspects of the continuing connected transactions.

Whether or not you are able to attend the Special General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the Special General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the Special General Meeting or any adjournment thereof (as the case may be) should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the Company will procure the chairman of the Special General Meeting to demand for voting on poll in respect of the ordinary resolutions to be proposed at the Special General Meeting in accordance with the bye-laws of the Company and Tricor Tengis Limited, the branch share registrar of the Company in Hong Kong, will serve as the scrutineer for the vote-taking.

RECOMMENDATION

The Directors consider that the Supplemental Facility Agreement are in the interests of the Company and the Shareholders as a whole and are fair and reasonable so far as the Independent Shareholders are concerned. The Directors therefore recommend the Independent Shareholders to vote in favour of the resolutions to be proposed at the Special General Meeting to approve the Supplemental Facility Agreement and the transactions contemplated thereunder.

ADDITIONAL INFORMATION

Additional information is also set out in the Appendix of this circular for your information.

Yours faithfully,
For and on behalf of the Board
William Judson Martin
President, Chief Executive Officer and Executive Director

OMNICORP LIMITED
兩儀控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 94)

30 November 2010

To the Independent Shareholders

Dear Sir or Madam,

CONTINUING CONNECTED TRANSACTION

We refer to the circular dated 30 November 2010 issued by the Company (the "Circular") of which this letter forms part. Terms defined in the Circular bear the same meanings herein unless the context otherwise requires.

We have been appointed as the members of the Independent Board Committee to consider the continuing connected transactions contemplated under the Supplemental Facility Agreement and to advise the Independent Shareholders whether, in our opinion, the terms of the Supplemental Facility Agreement are fair and reasonable so far as the Independent Shareholders are concerned and in the interest of the Company and the Shareholders as a whole. The Independent Financial Adviser, Haitong International Capital Limited, has been appointed to advise the Independent Board Committee and the Independent Shareholders in this regard.

RECOMMENDATION

We wish to draw your attention to the letter from the Board, as set out on pages 4 to 10 of the Circular, which contains, inter alia, information on the Supplemental Facility Agreement and the letter from the Independent Financial Adviser which contains its advice to the Independent Board Committee and the Independent Shareholders in connection with the Supplemental Facility Agreement as set out on pages 12 to 19 of the Circular.

After taking into consideration the advice from the Independent Financial Adviser, we concur with the views of the Independent Financial Adviser and consider that the entering into of the Supplemental Facility Agreement are in the interests of the Company and the Shareholders as a whole and are fair and reasonable so far as the Independent Shareholders are concerned. Accordingly, we recommend the Independent Shareholders to vote in favour of the resolutions to be proposed in the Special General Meeting to approve the Supplemental Facility Agreement.

Yours faithfully,
Wong Kin Chi
Wong Che Keung Richard
Tong Yee Yung Joseph
Independent Board Committee

* *for identification purpose only*

The following is the text of a letter of advice to the Independent Board Committee and Independent Shareholders from the Independent Financial Adviser for the purpose of incorporation into this circular.

海通國際
HAITONG

25th Floor
New World Tower
16-18 Queen's Road Central
Hong Kong

30 November 2010

To the Independent Board Committee
and the Independent Shareholders

Dear Sirs,

CONTINUING CONNECTED TRANSACTIONS

INTRODUCTION

We refer to our appointment as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the increase in the facility limit and the extension of the drawdown period and the repayment date of the Facility to Greenheart pursuant to the terms of the Supplemental Facility Agreement and the transactions contemplated thereunder (the "Transactions"). Details of the Supplemental Facility Agreement are set out in the letter from the Board as contained in the circular of the Company dated 30 November 2010 ("Circular") of which this letter forms part. Capitalised terms used in this letter shall have the same meanings as those defined in the Circular unless the context otherwise requires.

As at the Latest Practicable Date, the Company through Silver Mount is interested in approximately 60.39% of the total issued share capital of Greenheart. Sino-Capital, a wholly-owned subsidiary of Sino-Forest, the controlling shareholder of the Company, is also interested in approximately 39.61% of the total issued share capital of Greenheart. By virtue of the respective substantial shareholdings in Greenheart of Silver Mount and Sino-Capital, Greenheart is therefore a connected person of the Company under Rule 14A.11(5) of the Listing Rules. Accordingly, the provision of the Facility by Silver Mount to Greenheart constitutes continuing connected transactions of the Company. As the Company anticipates that certain ratios for the Transactions exceeds 5% of the applicable ratios as set out in Rule 14.07 of the Listing Rules, the Transactions will be subjected to the reporting, announcement and Independent Shareholders' approval requirement of the Listing Rules. As Sino-Forest, and its associates including but not limited to Sino-Capital, are interested in approximately 58.68% of the issued share capital of the Company and is a substantial shareholder of the Company as defined under the Listing Rules. In this regard, Sino-Forest and its associates including but not limited to Sino-Capital, are required to abstain from voting on the relevant resolutions to be proposed at the SGM regarding the Transactions.

The Independent Board Committee comprising all the independent non-executive Directors, namely Messrs. Wong Kin Chi, Wong Che Keung Richard and Tong Yee Yung Joseph has been established to advise the Independent Shareholders as to whether the Transactions are fair and reasonable so far as the Independent Shareholders are concerned and is in the interest of the Company and the Independent Shareholders as a whole and how to vote on the relevant resolutions in the SGM. We, have been appointed to advise the Independent Board Committee and the Independent Shareholders in this regard.

BASIS OF OUR OPINION

In formulating our recommendation, we have relied on the information, financial information and facts supplied to us and the representations expressed by the Directors and/or management of the Group and have assumed that all such information, financial information and facts and any representations made to us, or referred to in the Circular, in all material aspects, are true, accurate and complete as at the time they were made and as at the date of the Circular, have been properly extracted from the relevant underlying accounting records (in the case of financial information) and made after due and careful inquiry by the Directors and/or the management of the Group. The Directors and/or the management of the Group have confirmed that, having made all reasonable enquiries and to the best of their knowledge and belief, all relevant information has been supplied to us and that no material facts have been omitted from the information supplied and representations expressed to us. We have also relied on certain information available to the public and have assumed such information to be accurate and reliable. We have no reason to doubt the completeness, truth or accuracy of the information and facts provided and we are not aware of any facts or circumstances which would render such information provided and representations made to us untrue, inaccurate or misleading.

Our review and analyses were based upon, among others, the information provided by the Group including the Facility Agreement, the Supplemental Facility Agreement, the annual and interim reports of the Company and the Circular.

We have also discussed with the Directors and/or the management of the Group with respect to the Transactions, and considered that we have reviewed sufficient information to reach an informed view and to provide a reasonable basis for our opinion. We have not, however, conducted any independent verification of the information nor have we conducted any form of in-depth investigation into the businesses, affairs, financial position or prospects of the Group, in particular, Silver Mount and Greenheart.

PRINCIPAL FACTORS AND REASONS CONSIDERED

In arriving at our recommendation in respect of the Transactions, we have considered the following principal factors and reasons:

1. Background to and reasons for the Transactions

The principal activity of the Company is investment holding. The principal activities of the subsidiaries of the Company comprise log harvesting, lumber processing, marketing and sales of logs and lumber products. As announced in the announcement of the Company dated 24 August 2007, the Company entered into a sales and purchase agreement to acquire 60.39% interest in Greenheart with the remaining interest held by certain independent third parties. The acquisition was completed in November 2007, since then Greenheart became a non-wholly owned subsidiary of the Group.

Greenheart and its subsidiaries hold a forest concession for the exploitation of timber on a parcel of land in Suriname, South America. Their principal business activities include log harvesting, lumber processing and sales of logs and lumber products.

On 14 May 2008, Greenheart and Silver Mount (a wholly-owned subsidiary of the Company) entered into the Facility Agreement in relation to the provision of the Facility by Silver Mount to Greenheart for a term of three years. On 1 June 2010, the remaining 39.61% interest of Greenheart was acquired by Sino-Capital (a wholly-owned subsidiary of Sino-Forest) and the provision of the Facility by Silver Mount to Greenheart was therefore constituted as continuing connected transactions of the Company. Up to the Latest Practicable Date, approximately HK$44.2 million was drawn down and outstanding pursuant to the Facility Agreement.

To further develop the Group's timber business, on 22 November 2010, Silver Mount entered into the Supplemental Facility Agreement with Greenheart pursuant to which both parties agreed to increase the Facility Limit and extend the Drawdown Period and repayment date of the Facility.

According to the Company's unaudited results for the nine months ended 30 September 2010, the Group had cash and cash equivalents of HK$632.6 million and no bank borrowing. The Group recorded an unaudited net asset value of HK$1,176.7 million as at 30 September 2010. The Group's surplus/unused cash resources are placed at short term time deposits made for varying periods of between seven days and one month depending on the then cash requirements of the Group, and earn interest at the respective short term time deposit rates ranging from 0.36% to 0.69% per annum.

As disclosed in the announcement of the Company dated 22 June 2010 and the circular of the Company dated 12 July 2010 in relation to the issue of shares to Sino-Capital ("Share Subscription") and the issue of new convertible notes to Greater Sino Holdings Limited ("CN Subscription"), approximately HK$215 million of the net proceeds received from the Share Subscription and CN Subscription will be used to enhance the Company's existing forestry business and timber business in Suriname, South America, which is now held and operated under Greenheart. The entering into the Supplemental Facility Agreement will facilitate the business development of Greenheart and align with the Company's corporate strategy in developing the Group as a world leading wood fibre supplier for China and other markets. As such, the Directors consider that the entering into the Supplemental Facility Agreement and the transactions contemplated thereunder are on normal commercial terms and determined after arm's length negotiation and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Group's surplus/unused cash resources in general earn an interest income according to bank short term deposit interest rates ranging between 0.36% to 0.69% per annum. On the contrary, Silver Mount will be earning an interest income of prime rate of 5% as quoted on the Latest Practicable Date by the provision of Facility to Greenheart, which is significantly higher then the short term bank deposit rate currently earned by the Group.

Having considered that (1) the interest rate of the Facility was higher than the ordinary deposit interest rate enjoyed by the Group; (2) The Group had recorded no bank borrowings and possessed with surplus cash as at the Latest Practicable Date; and (3) since the Company's existing forestry business and timber business in Suriname, are held and operated under Greenheart, the provision of Facility to Greenheart enhanced the Company's development of existing forestry business and timber business in Suriname which align with the Company's corporate strategy in developing the Group as the world leading wood fibre supplier for China and other markets. We concur with the view of the Directors that the entering into the Supplemental Facility Agreement and the transactions contemplated thereunder are on normal commercial terms and determined after arm's length negotiation and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

2. Principal terms of the Facility Agreement (as amended and supplemented by the Supplemental Facility Agreement)

The parties to the Facility Agreement have entered into the Supplemental Facility Agreement on 22 November 2010 to increase the Facility Limit and extend the Drawdown Period and repayment date of the Facility. Particulars of the Facility Agreement (as amended and supplemented by the Supplemental Facility Agreement) are set out below:

(i)	Facility Limit:	HK$215 million
(ii)	Drawdown Period:	The period commencing on the date of the Facility Agreement and ending on but excluding the earlier of (i) the date falling 3 years after the date of the Supplemental Facility Agreement or such later date as Silver Mount may agree in writing; and (ii) the date on which the Facility is terminated under the provisions of the Facility Agreement as amended by the Supplemental Facility Agreement. If Silver Mount intends to extend the relevant Drawdown Period, the Company will comply with the applicable Listing Rules.
(iii)	Interest:	Prime rate for Hong Kong dollars per annum from time to time as quoted by The Hong Kong and Shanghai Banking Corporation Limited (or such other bank as may be designated by Silver Mount). Interest is calculated on the basis of the actual number of days elapsed on a 365-day year and is paid monthly in arrears.
(iv)	Repayment:	Greenheart may repay the whole or any part of the amount drawn under the Facility on or before the date falling 3 years after the date of the Supplemental Facility Agreement or such later day as Silver Mount and Greenheart may agree in writing.
(v)	Prepayment:	Greenheart may on any Banking Day prepay the whole or any part of the amount drawn under the Facility together with interest accrued thereon by giving Silver Mount not less than two Banking Days' prior notice specifying the date of prepayment.

(vi) Security: None.

(vii) Conditions: Greenheart may draw under the Facility provided that:

(a) it gives Silver Mount a notice of drawing in the manner set out in the Facility Agreement;

(b) no Event of Default or prospective Event of Default has occurred and all representations and warranties given by Greenheart under the Facility Agreement are true and correct as at the date of each drawing; and

(c) the amount of such drawing shall, when aggregated with the principal amount of then outstanding, not exceed the Facility Limit.

We have reviewed the prime rate for Hong Kong dollars per annum from time to time as quote by The Hong Kong and Shanghai Banking Corporation Limited ("HSBC") for the period between 1 January 2010 up to the Latest Practicable Date (the "Relevant Period"), as quoted from Bloomberg, we noted that the prime rate was at 5% during the entire Relevant Period. We also noted that the Hong Kong dollar benchmark savings rate as quoted by HSBC for the Relevant Period of approximately 0.001% for the entire Relevant Period. In view of the above, the interest income earned from the provision of Facility is substantially more than placing deposit in banks.

Pursuant to the Supplemental Facility Agreement, the completion of the Supplemental Facility Agreement is conditional upon among other things, the approval by the Independent Shareholders. Other terms and conditions precedents to drawdown are customary, in the view of the Directors for facility of this type.

3. Comparison of terms with independent third parties

As members of the Group did not enter into any facility financing arrangement with other independent third parties, comparison to the terms contemplated under the Facility Agreement (as amended and supplemented by the Supplemental Facility Agreement) is not available. It is however noted that the terms of the Facility Agreement entered during 2008, when 39.61% of Greenheart was held by independent third parties, were comparable to the terms as amended and supplemented by the Supplemental Facility Agreement.

4. The Caps

The Transactions which are continuing connected transactions, are subject to the Listing Rules' requirements and conditions as more particularly discussed under the section headed "Reporting requirements and conditions of the continuing connected transactions" below. In particular, is subject to the proposed related caps. According to the Supplemental Facility Agreement, the Facility Limit is amounted to HK$215 million, which in any point of time, Greenheart aggregate drawdown shall not exceed HK$215 million (the "Caps") for the coming the three financial years ending 31 December 2010, 2011 and 2012.

As disclosed in the section headed "Background to and reasons for the Transactions", up to the Latest Practicable Date, approximately HK$44.2 million was drawn down by Greenheart and is outstanding pursuant to the Facility Agreement and the remaining amount available for draw down under the Facility after the completion of the Supplemental Facility Agreement is approximately HK$170.8 million.

The primary use of cash by Greenheart is to increase its investment on logging equipment and to enhance its productivity so as to meet the increasing demand from the customers, expanding Greenheart's existing forestry business and timber business in Suriname. In assessing the reasonableness of the Caps, we have discussed with the management of the Group the basis and assumptions underlying the projections of the Caps. In estimating the Caps, the Directors have taken into account, among other things, the estimated demand for cash flow and future capital expenditure of Greenheart and the projected costs of investment of Greenheart for the coming three years. According to the circular of the Company dated 13 July 2010, the Company budgeted approximately HK$95 million to acquire further logging and transportation equipment, approximately HK$110 million for the construction of a new sawmill to process logs into lumber; and approximately HK$10 million to enhance the existing infrastructure and acquire lands to enhance the logistic and storage capacity which will all be operated under Greenheart. The Caps amounts are determined by assuming that Greenheart will borrow up to HK$215 million and will repay all principal and interest in accordance with the terms of the Facility Agreement (as amended and supplemented by the Supplemental Facility Agreement).

Having considered the basis on which the Caps are determined as described above, we are of the view that the Caps are fair and reasonable.

5. Financial effects of the Transactions

(i) Gearing and working capital

We understand from the management of the Group that the Group is expected to expose to a maximum financial exposure of HK$215 million as a result of the Transactions. The size of such financial exposure represent approximately 18.3% of the unaudited consolidated net assets of the Group as at 30 September 2010 of approximately HK$1,176.7 million. Given Greenheart is held as to approximately 60.39% indirectly by the Company and the financial position of Greenheart are consolidated to the Company's consolidated financial statements, there will be no direct effect on the gearing and working capital of the Group.

(ii) Earnings

Save as the minority interest's portion of the finance cost incurred by Greenheart, the Transactions will not have other material impact on the results of the Group.

(iii) Net asset value

There will be no material effect on the Group's net asset value in relation to the Transactions.

6. Reporting requirements and conditions of the continuing connected transactions

Pursuant to Rules 14A.37 to 14A.40 of the Listing Rules, the Transactions are subject to the following annual review requirements:

(a) each year the independent non-executive Directors must review the Transactions and confirm in the annual report and accounts that Transactions have been entered into:

(i) in the ordinary and usual course of business of the Group;

(ii) either on normal commercial terms or, if there are not sufficient comparable transactions to judge whether they are on normal commercial terms, on terms no less favourable to the Group than terms available to or from (as appropriate) independent third parties; and

(iii) in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the Shareholders as a whole;

(b) each year the auditors of the Company must provide a letter to the Board (with a copy provided to the Stock Exchange at least ten business days prior to the bulk printing of the Company's annual report) confirming that Transactions:

(i) have received the approval of the Board;

(ii) are in accordance with the pricing policies of the Group (if applicable);

(iii) have been entered into in accordance with the relevant agreements governing the Transactions; and

(iv) have not exceeded the Caps;

(c) the Company shall allow, and shall procure the relevant counterparties to the Transactions to allow, the Company's auditors sufficient access to their records for the purpose of the reporting on Transactions as set out in paragraph (b);

(d) the Company shall promptly notify the Stock Exchange and publish an announcement in accordance with the Listing Rules if it knows or has reason to believe that the independent non-executive Directors and/or auditors of the Company will not be able to confirm the matters set out in paragraphs (a) and/or (b) respectively.

In light of the reporting requirements attached to the Transactions, in particular, (i) the restriction of the value of the Transactions by way of the Caps; and (ii) the ongoing review by the independent non-executive Directors and auditors of the Company of the terms of the Transactions and the Caps not being exceeded, we are of the view that appropriate measures will be in place to monitor the conduct of Transactions and assist to safeguard the interests of the Independent Shareholders.

RECOMMENDATION

Having considered the above principal factors and reasons, we consider the Transactions are on normal commercial terms. We further consider that the terms are fair and reasonable to the Independent Shareholders and that it is in the interests of the Company and the Shareholders as a whole. Accordingly, we would recommend the Independent Shareholders, and advise the Independent Board Committee to recommend the Independent Shareholders, to vote in favour of the ordinary resolutions to be proposed at the SGM to approve the Transactions.

Yours faithfully,
For and on behalf of
Haitong International Capital Limited
Terry Chu
Executive Director

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

2. INTERESTS OF DIRECTORS

(a) Interests in securities

As at the Latest Practicable Date, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which: (i) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which he was deemed or taken to have under such provisions of the SFO); or (ii) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in the Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

Long Positions in Shares and underlying Shares

(i) Interests in the Shares

Name of Director	Capacity	Number of Shares held	Approximate percentage of the total issued share capital of the Company %
Hui Tung Wah Samuel	Beneficial owner	1,080,000	0.159
	Family interest *(Note 1)*	75,000	0.011
Wong Kin Chi	Beneficial owner	150,000	0.022
Tong Yee Yung Joseph	Family interest *(Note 2)*	180,000	0.026

Note 1: These 75,000 Shares were jointly owned by Mr. Hui Tung Wah Samuel and his spouse.

Note 2: These 180,000 Shares were jointly owned by Mr. Tong Yee Yung Joseph and his spouse.

Interests in the shares of the associated corporations (within the meaning of Part XV of the SFO) of the Company

Name of Director	Capacity	Name of the associated corporation	Number of shares held
Chan Tak Yuen Allen	Beneficial owner and interest of controlled corporation *(Note 1)*	Sino-Forest	6,580,753
William Judson Martin	Beneficial owner and family interest *(Note 2)*	Sino-Forest	30,000
Simon Murray	Interest of controlled corporation *(Note 3)*	Sino-Forest	195,553

Note 1: 1,488,000 shares out of 6,580,753 shares are held by Mr. Chan Tak Yuen and the remaining 5,092,753 shares out of 6,580,753 shares are held by ADS Holdings (BVI) Ltd. to which Mr. Chan Tak Yuen controls 57.5% of such interest. Mr. Chan Tak Yuen also has certain derivative interests in Sino-Forest and details of which are as follows:-

Exercise Period	Exercise Price	Number of shares
15/08/2006 – 15/08/2011	CAD5.500	750,000
04/06/2007 – 04/06/2012	CAD13.150	250,000
31/03/2009 – 31/03/2014	CAD8.010	209,528
13/05/2010 – 13/05/2015	CAD19.560	64,462

Note 2: 30,000 shares are held by spouse of Mr. William Judson Martin. Mr. William Judson Martin also has certain derivative interests in Sino-Forest and details of which are as follows:-

Exercise Period	Exercise Price	Number of shares
25/08/2006 – 25/08/2011	CAD4.360	14,814
04/06/2007 – 04/06/2012	CAD13.150	153,334
21/06/2010 – 21/06/2015	CAD17.410	28,854

Note 3: These shares are held by Forest Operations Limited which Mr. Simon Murray controls 100% of such interest.

(ii) Interests in the Share Options granted pursuant to the Share Option Scheme

Name of Director	Date of grant	Exercise price per share of the Company	Exercise period	Number of Share Options as at the Latest Practicable Date	Approximate percentage of the total issued share capital of the Company %
Chan Tak Yuen Allen	24/08/2010	HK$2.180	24/08/2010 – 23/08/2015	5,480,000	0.806
William Judson Martin	24/08/2010	HK$2.180	24/08/2010 – 23/08/2015	5,480,000	0.806
Hui Tung Wah Samuel	16/04/2007	HK$0.460	17/04/2007 – 21/3/2012	50,000	0.007
	14/06/2007	HK$1.360	15/06/2007 – 21/3/2012	300,000	0.044
	24/10/2007	HK$1.744	25/10/2007 – 21/3/2012	200,000	0.029
	05/08/2009	HK$1.650	05/08/2009 – 04/08/2014	500,000	0.074
Simon Murray	24/08/2010	HK$2.180	24/08/2010 – 23/08/2015	1,096,000	0.161
Wong Kin Chi	24/10/2007	HK$1.744	25/10/2007 – 21/03/2012	30,000	0.004
	05/08/2009	HK$1.650	05/08/2009 – 04/08/2014	150,000	0.022
Wong Che Keung Richard	16/04/2007	HK$0.460	17/04/2007 – 21/03/2012	30,000	0.004
	14/06/2007	HK$1.360	15/06/2007 – 21/03/2012	50,000	0.007
	24/10/2007	HK$1.744	25/10/2007 – 21/03/2012	30,000	0.004
	05/08/2009	HK$1.650	05/08/2009 – 04/08/2014	100,000	0.015
Tong Yee Yung Joseph	24/10/2007	HK$1.744	25/10/2007 – 21/03/2012	30,000	0.004

b) Other interests

As at the Latest Practicable Date:

(i) none of the Directors had any direct or indirect interest in any assets which had been acquired or disposed of by or leased to any member of the Group or were proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2009, being the date up to which the latest audited published financial statements of the Group were made; and

(ii) none of the Directors was materially interested in any contract or arrangement entered into by any member of the Group which was significant in relation to the business of the Group.

3. INTERESTS OF SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, so far as was known to any Director or chief executive of the Company, the following persons (other than any Director or the chief executive of the Company) had an interest or short position in the Shares and underlying Shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who were, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group:

Long Positions in Shares and underlying Shares:

Name of Shareholder	Capacity	Number of Shares	Number of underlying Shares	Approximate percentage of issued share capital of the Company %
Sino-Forest	Beneficial owner and interest of controlled corporation *(Note 1)*	399,024,150	–	58.68
General Enterprise Management Services Limited	Interest of controlled corporation *(Note 2)*	7,000,000	97,077,922	15.30
Development Bank of Japan Inc.	Interest of controlled corporation *(Note 3)*	–	97,077,922	14.28
Asia Resources Fund Limited	Interest of controlled corporation *(Note 4)*	–	97,077,922	14.28

Notes:

1. As at the Latest Practicable Date, Sino-Capital is a wholly-owned subsidiary of Sino-Forest, Sino-Forest is deemed to be interested in the Shares in which Sino-Capital is interested by virtue of the SFO. As at the Latest Practicable Date, Sino-Capital held 399,024,150 Shares, representing approximately 58.68% of the issued share capital of the Company. Both Mr. Chan Tak Yuen and Mr. William Judson Martin, the Directors, are directors of Sino-Forest.

2. As at the Latest Practicable Date, General Enterprise Management Services (International) Limited ("GEMS") owned 23.26% of Asia Resources Fund Limited and was a person in accordance with whose directions Asia Resources Fund Limited is accustomed to act. GEMS is a wholly-owned subsidiary of General Enterprise Management Services Limited and therefore General Enterprise Management Services Limited is deemed to be interested in the Shares in which GEMS and Greater Sino Holdings Limited are interested by virtue of the SFO. Mr. Simon Murray is a director of Asia Resources Fund Limited and General Enterprise Management Services Limited.

3. As at the Latest Practicable Date, Development Bank of Japan Inc. owned 46.51% of Asia Resources Fund Limited. As such, it is deemed to be interested in the Shares in which Asia Resources Fund Limited is interested by virtue of SFO.

4. As at the Latest Practicable Date, Greater Sino Holdings Limited is a wholly-owned subsidiary of Asia Resources Fund Limited, Asia Resources Fund Limited is also deemed to be interested in the Shares in which Greater Sino Holdings Limited is interested by virtue of SFO.

Save as disclosed above, as at the Latest Practicable Date, so far as was known to any Director or the chief executive of the Company, no persons (other than any Director or the chief executive of the Company) had an interest or short position in the Shares and underlying Shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who were, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group.

4. SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or a proposed service contract with any member of the Group (excluding contracts expiring or determinable by the relevant Group member within one year without payment of compensation other than statutory compensation).

5. COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors or their respective associates was interested in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

6. MATERIAL CHANGE

The Directors confirmed that there has been no material change in the financial or trading positions or outlook of the Group since 31 December 2009, being the date up to which the latest published audited financial statements of the Group were made, and up to the Latest Practicable Date.

7. CONSENT AND EXPERT

The following are the qualifications of the professional advisers who have given opinion or advice, which is contained in this circular:

Name	Qualification
Haitong International Capital Limited	A licensed corporation to carry out type 6 (advising on corporate finance) regulated activity under the SFO

Haitong International Capital Limited has given and has not withdrawn its written consent to the issue of this circular with the inclusion of its letter and the reference to its name in the form and context in which it appears.

As at the Latest Practicable Date, Haitong International Capital Limited is not beneficially interested in the share capital of any member of the Group nor does it have any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for securities in any member of the Group nor does it have any interest, either direct or indirect, in any assets which have been, since the date to which the latest published audited financial statements of the Company were made up acquired or disposed of by or leased to any member of the Group or are proposed to be acquired or disposed of by or leased to any member of the Group.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the principal office of the Company at Suites 1801-03, 18/F., Dah Sing Financial Centre, 108 Gloucester Road, Wanchai, Hong Kong during normal business hours on any business day up to and including the date of the Special General Meeting:

(1) the letter from the Board, the text of which is set out on pages 4 to 10 of this circular;

(2) the letter from Haitong International Capital Limited, the text of which is set out on pages 12 to 19 of this circular;

(3) the written consent from Haitong International Capital Limited referred to in paragraph 7 of this appendix;

(4) the letter of recommendation from the Independent Board Committee, the text of which is set out on page 11 of this circular;

(5) the Facility Agreement;

(6) the Supplemental Facility Agreement; and

(7) this circular.

OMNICORP LIMITED
兩儀控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 94)

NOTICE IS HEREBY GIVEN that the Special General Meeting of Omnicorp Limited (the "**Company**") will be held at Boardrooms 3 & 4, M/F., Renaissance Harbour View Hotel Hong Kong, No. 1 Harbour Road, Wanchai Hong Kong at 10:30 a.m. on 17 December 2010 for the purpose of considering and, if thought fit, passing with or without amendments the following resolutions of the Company. Terms defined in the circular of the Company dated 30 November 2010 bear the same meanings herein unless the context otherwise requires.

ORDINARY RESOLUTIONS

1. "**THAT**:

   (a) the Supplemental Facility Agreement entered into between Silver Mount and Greenheart, the terms and conditions thereof and transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

   (b) any one or more of the Directors be and is/are hereby authorized to sign, seal, execute, perfect, deliver all such documents and to do all such things and acts as he/they may in his/their discretion consider necessary, expedient or desirable to effect the transactions contemplated under Supplemental Facility Agreement, variation or modification of the terms and conditions of the Supplemental Facility Agreement upon such terms and conditions as he/they may think fit."

By Order of the Board
Omnicorp Limited
Tse Nga Ying
Company Secretary

Hong Kong, 30 November 2010

* *for identification purpose only*

Head office and Principal place of business in Hong Kong:
Suites 1801-03, 18th Floor,
Dah Sing Financial Centre,
108 Gloucester Road,
Wanchai, Hong Kong

Registered Office:
Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda

Notes:

(1) Any shareholder entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. A shareholder who is a holder of two or more Shares may appoint more than one proxy to attend and vote on the same occasion.

(2) In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting.

(3) Completion and return of the form of proxy will not preclude members from attending and voting at the Special General Meeting or any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.

(4) Where there are joint registered holders of any Share(s), any one of such joint holders may attend and vote at the meeting, either in person 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 meeting or any adjourned meeting thereof (as the case may be), the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.