

**IN THE MATTER OF THE  
SECURITIES AND FUTURES ORDINANCE (CAP. 571)  
AND  
IN THE MATTER OF THE LISTED SECURITIES OF  
MIRABELL INTERNATIONAL HOLDINGS LIMITED  
(Stock Code: 1179)**

**NOTICE**

**to the Market Misconduct Tribunal pursuant to Section 252(2)  
and Schedule 9 of the Securities and Futures Ordinance  
(Cap. 571)**

**AMENDED PURSUANT TO SECTION 15 OF  
SCHEDULE 9 OF THE ORDINANCE BY ORDER OF  
THE MARKET MISCONDUCT TRIBUNAL**

WHEREAS it appears to me that market misconduct within the meaning of Section 270 (“Insider Dealing”) of Part XIII of the Securities and Futures Ordinance (Cap. 571) (“the Ordinance”) has or may have taken place arising out of dealings in the securities of Mirabell International Holdings Limited (Stock Code: 1179) (“the Company”), I hereby, pursuant to Section 252(2) and Schedule 9 of the Ordinance, require the Market Misconduct Tribunal to institute and conduct proceedings and determine –

- (1) whether any market misconduct in the nature of insider dealing or otherwise has taken place;
- (2) the identity of every person who has engaged in the market misconduct found to have been perpetrated; and

- (3) the amount of any profit gained or loss avoided, if any, as a result of the market misconduct found to have been perpetrated.

Persons suspected to have engaged in market misconduct activities

- (i) Mr. ZHANG Bi Jia, an employee of Access Capital Limited at the material time and holding SFC securities dealing and corporate finance advisory licences; and
- (ii) Ms. LIU Yan Yan, a trainee solicitor of Norton Rose, Hong Kong (“Norton Rose”) who was at the material time advising Belle International Holdings Limited (“Belle”) on a general offer to acquire all of the shares of the Company (“the General Offer”).

Particulars of suspected market misconduct

1. During the period on and between 18 February 2008 and 22 February 2008 (“the Relevant Period”), Ms. Liu Yan Yan, as a result of her employment with Norton Rose, came into possession, directly or indirectly, of specific non-public price sensitive information that Belle and the Company would jointly announce the General Offer on or about 28 February 2008, which constituted a connected transaction (“the Relevant Information”). During the Relevant Period Ms. Liu Yan Yan disclosed the Relevant Information directly or indirectly to Mr. Zhang Bi Jia.
2. During the Relevant Period, Mr. Zhang Bi Jia bought (on behalf of Ms. Liu Yan Yan and/or on his own account) a total of 182 000 shares of the Company on 21 February (Thursday) and 22 February (Friday) 2008, being the last two trading days before the suspension of the share trading of the Company on 25 February 2008. After the Relevant Period, Zhang sold the shares

of the Company and thereby obtained a profit of about HK\$80,300.

3. Ms. Liu Yan Yan was at all material times during the Relevant Period a person connected with the Company who had access to the Relevant Information by virtue of her occupation of a position which might reasonably be expected to give her access to the Relevant Information by reason of the professional relationship existing between Norton Rose and Belle.
4. Ms. Liu Yan Yan and Mr. Zhang Bi Jia, at all material times during the Relevant Period, knew and/or had reasonable cause to believe that the Relevant Information was material, non-public, price sensitive and would have an upward surging effect on the price of the Company's shares traded on the Hong Kong Stock Exchange.
5. Ms. Liu Yan Yan dealt in shares of the Company through Mr. Zhang Bi Jia as aforesaid in contravention of Section 270(1)(a)(i) of the Ordinance.
6. Alternatively, Ms. Liu Yan Yan counseled or procured Mr. Zhang Bi Jia to deal in shares of the Company as aforesaid knowing or having reasonable cause to believe that Mr. Zhang Bi Jia would deal in the Company's shares and thereby acted in contravention of Section 270(1)(a)(ii) of the Ordinance.
7. Alternatively, in disclosing the Relevant Information directly or indirectly to Mr. Zhang Bi Jia, Ms. Liu Yan Yan knew or had reasonable cause to believe that Mr. Zhang Bi Jia would make use of the Relevant Information to deal in the Company's shares and thereby acted in contravention of Section 270(1)(c) of the Ordinance.

8. Mr. Zhang Bi Jia at all material times during the Relevant Period knew and/or had reasonable cause to believe that:-

8.1. Ms. Liu Yan Yan was a person connected with the Company; and

8.2. Ms. Liu Yan Yan had obtained the Relevant Information by reason of her aforesaid connection with the Company.

9. Accordingly, in buying the shares of the Company as described in paragraph 2 above, Mr. Zhang Bi Jia acted in contravention of Section 270(1)(e)(i) of the Ordinance.

[Original Notice:

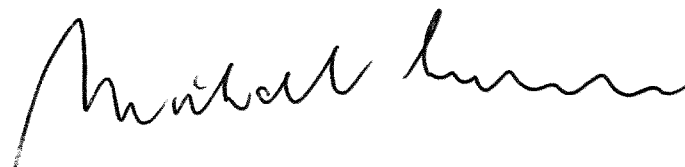
Dated this 25<sup>th</sup> day of February, 2010

(signed)

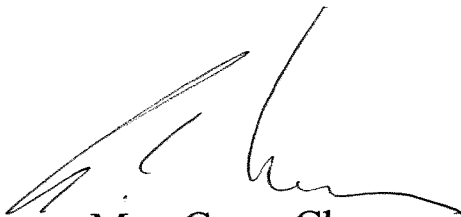
(John C. Tsang)

Financial Secretary]

Dated this 25<sup>th</sup> day of June 2010



The Hon. Mr. Justice Lunn  
(Chairman)



Mrs. Grace Chow  
Member



Ms. Stephanie Wong  
Member