



# SHUN CHEONG HOLDINGS LIMITED

順昌集團有限公司\*

*(Incorporated in Bermuda with limited liability)*

(Stock code: 650)

## NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a special general meeting of the shareholders of Shun Cheong Holdings Limited (the “Company”) will be held at Plaza I-III, Lower Lobby, Novotel Century, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 7 December 2007 at 10:00 am for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

### ORDINARY RESOLUTIONS

“**THAT**” subject to and conditional upon, among others, the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) of the listing of and permission to deal in the Conversion Shares (as defined below),

- (a) the issue by the Company of a convertible bond (the “Bond”) in the aggregate principal amount of HK\$120,000,000.00 with a term of 5 years and convertible into 200,000,000 Shares (the “Conversion Shares”) at the initial conversion price of HK\$0.60 per Share (subject to adjustments) upon the terms and conditions set out in the subscription agreement dated 29 October 2007 entered into between the Company and Tanisca Investments Limited (the “Agreement”) (a copy of the Agreement is tabled at the Meeting and marked “A” and initialled by the chairman of the Meeting for identification purpose) be and is hereby approved, confirmed and ratified;
- (b) the allotment and issue of up to 200,000,000 Conversion Shares in the share capital of the Company upon exercise of the conversion rights attaching to the Bond by the bondholder(s) be and is hereby approved and the directors of the Company be and are authorised to allot and issue of the Conversion Shares pursuant to and in accordance with the Bond; and
- (c) the directors of the Company be and are hereby authorised to do all such acts and things as they consider necessary, desirable or expedient in connection with the issue of the Bond and the allotment and issue of the Conversion Shares upon exercise of the conversion rights attaching to the Bond.”

By order of the Board  
**SHUN CHEONG HOLDINGS LIMITED**  
**Cao Jing**  
*Chairman*

Hong Kong, 21 November 2007

\* *For identification purposes only*

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

*Principal Place of Business:*  
Suite 2302, Wing On Centre  
111 Connaught Road Central  
Hong Kong

*Notes:*

1. Any member entitled to attend and vote at the Meeting is entitled to appoint one or more than one proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. A form of proxy for use for the aforesaid purpose is enclosed. To be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at Computershare Hong Kong Investor Services Limited at Rooms 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the Meeting or any adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote.
3. Where there are joint registered holders of any share, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
4. The Ordinary Resolutions set out above will be determined by way of a poll.
5. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
6. As at the date hereof, the Board of the Company comprises of four directors, of which two are executive Directors, namely Ms. Cao Jing (*Chairman*) and Mr. Mo Tianquan; and two are independent non-executive Directors, namely Professor Ye Jianping and Mr. Zhang Shaohua.