



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 (the “SGM”) of the shareholders of Shun Cheong Holdings Limited (the “Company”) will be held at Suite 2302, Wing On Centre, 111 Connaught Road, Central Hong Kong on 5 January 2009 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution of the Company:

ORDINARY RESOLUTION

“THAT

- (i) the Acquisition (as defined in the circular dated 19 December 2008 despatched to the shareholders of the Company (the “Circular”)) which is governed by, including not limited to, the Sale and Purchase Agreement, the Debt Restructuring Agreement, the Supplemental Sale and Purchase Agreement and the Supplemental Debt Restructuring Agreement (as defined in the Circular respectively) (copies of which has been produced to this meeting marked “A”, “B”, “C” and “D” respectively and signed by the Chairman hereof for the purpose of identification) and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (ii) the directors of the Company be and are hereby authorized to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, as they may in their discretion consider necessary desirable or expedient to carry and implement the Acquisition (as defined in the Circular) and all the transactions contemplated thereunder into full effect.”

By order of the Board
Shun Cheong Holdings Limited
Cao Jing
Executive Chairman

Hong Kong, 19 December 2008

* *For identification purposes only*

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

*Head office and principal
place of business:*
Suite 2302, Wing On Centre
111 Connaught Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the SGM is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the SGM is enclosed. Whether or not you intend to attend the SGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the SGM or any adjournment thereof, should he so wish.
3. In order 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 certified copy of such power or authority must be deposited at Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof.
4. In the case of joint holders of Shares, any one of such holders may vote at the SGM, either personally or by proxy, in respect of such Share as if he was solely entitled thereto, but if more than one of such joint holder are present at the SGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.

As at the date hereof, the Board comprises of six directors, of whom two are executive directors, namely Ms. Cao Jing (executive chairman) and Mr. Zhang Shaohua (managing director), one is non-executive director, namely Mr. Mo Tianquan, and three are independent non-executive directors, namely Prof. Ye Jianping, Mr. Derek Palaschuk and Mr. Yao Xusheng.