
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 Shun Cheong Holdings Limited, you should at once hand this circular together with the enclosed form of proxy to the purchaser or 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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SHUN CHEONG HOLDINGS LIMITED

順昌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 650)

**RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATE TO ISSUE SHARES,
PROPOSED AMENDMENTS TO THE BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Shun Cheong Holdings Limited to be held on Wednesday, 30 September 2009 at 10 a.m. in the Plaza III, Lower Lobby, Novotel Century, Hong Kong is set out on pages 13 to 18 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the 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 meeting or any adjournment of the meeting should you so wish.

* *For identification purposes only*

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held on Wednesday, 30 September 2009, at 10 a.m. in the Plaza III, Lower Lobby, Novotel Century, Hong Kong and notice of which is set out on pages 13 to 18 of this circular
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company
“Company”	Shun Cheong Holdings Limited, an exempted company incorporated in Bermuda with limited liability and registered in Hong Kong under Part XI of the Companies Ordinance, the shares of which are listed on the Stock Exchange
“Directors”	the director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	25 August 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	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 holder(s) of Share(s)
“Share(s)”	share(s) of HK\$0.01 each in the issued share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong

LETTER FROM THE BOARD



SHUN CHEONG HOLDINGS LIMITED

順昌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 650)

Executive Directors:

Cao Jing (*Executive Chairman*)

Zhang Shaohua (*Managing Director*)

Non Executive Director:

Mo Tianquan

Independent Non-executive Directors:

Ye Jianping

Palaschuk Derek Myles

Yao Xusheng

Registered Office:

Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

Head office and

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

28 August 2009

To Shareholders

Dear Sir or Madam,

**RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATE TO ISSUE SHARES,
PROPOSED AMENDMENTS TO THE BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information relating to the proposed resolutions at the Annual General Meeting so as to give you all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions in relation thereto.

* *For identification purposes only*

LETTER FROM THE BOARD

The resolutions include (i) the re-election of retiring Directors; (ii) the granting to the Directors of general mandate for the issue of the Company's Shares up to 20% of the issued share capital of the Company as at the date of passing of the resolutions; and (iii) approving the proposed amendments of the Bye-Laws.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with the Bye-Laws, Messrs. Mo Tianquan, and Ye Jianping will retire and, being eligible, offer themselves for re-election at the forthcoming Annual General Meeting.

Biographical details, interests in the Shares and remuneration of Mr. Mo Tianquan and Prof. Ye Jianping are set out in the Appendix I to this circular.

GENERAL MANDATE TO ISSUE SHARES

Ordinary Resolution no. 4 will be proposed at the Annual General Meeting to grant the Board a general and unconditional mandate to allot, issue, grant, distribute and otherwise deal with additional Shares, not exceeding 20 per cent. of the Company's issued share capital as at the date of such resolution, for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution)("General Mandate"). As at the Latest Practicable Date, there were in issue an aggregate of 347,326,000 Shares. Exercise in full of the mandate on the basis that no further shares are issued or repurchased prior to the date of Annual General Meeting, could accordingly result in upto 69,465,200 Shares being issued by the Company.

PROPOSED AMENDMENTS TO THE BYE-LAWS

In light of the recent amendments to the Listing Rules which came into effect on 1 January 2009 and to bring the Bye-Laws up to date, the Board would also take the opportunity at the Annual General Meeting to seek the approval of the Shareholders to amend the current Bye-Laws to bring them in line with the requirement of the Listing Rules.

The proposed amendments in the Bye-Laws are summarised as follows:

- 1) Notice to the shareholders shall be sent in the case of annual general meetings at least 20 clear business days before the meeting and to be sent at least 10 clear business days in the case of all other general meetings; and
- 2) All votes of the Shareholders at a general meeting shall be taken by poll.

Details of the proposed amendments to the Bye-Laws are set out in Appendix II to this circular.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

A notice of the Annual General Meeting is set out on pages 13 to 18 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the meeting or any adjournment of the meeting should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

The Directors are not aware of any shareholders who are required to abstain from voting on any particular resolutions at the Annual General Meeting.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of Shareholders at the Annual General meeting will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors believe that the proposals for the re-election of retiring Directors, the general mandate to issue Shares and the proposed amendments to the Bye-laws are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend that you should vote in favour of all the resolutions to be proposed at the Annual General Meeting.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquires, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

Yours faithfully,
For and on behalf of the Board
Shun Cheong Holdings Limited
Cao Jing
Executive Chairman

In accordance with the Bye-Laws, the following Directors shall retire from office at the Annual General Meeting and, being eligible, offer themselves for re-election.

MO TIANQUAN

Aged 45, was appointed as a director of the Company on 2 May 2006. He has over 11 years of experience in the provision of on-line information and analysis on the trading, leasing, financing and valuation of real estate properties. He holds a Bachelor's Degree in Mechanical Engineering from South China University of Technology, a Master's Degree in Engineering from Tsinghua University, the People's Republic of China (the "PRC") and a Degree of Master of Arts from Indiana University, the United States of America ("USA"). He is a director and chief executive officer of SouFun Holdings Limited, a wholly-foreign-owned company conducting real estate internet business in the PRC. Mr. Mo is also a director of and has beneficial interests in all the issued share capital of Upsky Enterprises Limited, the ultimate holding company of the Company holding approximately 60.39% of the issued share capital of the Company as at the Latest Practice Date. He is the spouse of Ms. Cao Jing.

At the Latest Practicable Date, Mr. Mo had a corporate interest in 209,753,409 Shares within the meaning of Part XV of the SFO, representing approximately 60.39 per cent. of the issued share capital of the Company. Save as disclosed above and other than his capacity as a Director, he did not hold any directorships in other listed companies in the last three years and he does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

No service contract has been signed between the Company and Mr. Mo. He was not appointed for a specific term but is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Bye-Laws. Mr. Mo is entitled to a director's fee of HK\$600,000 per annum which is determined by the Board with reference his duties and responsibilities with the Company and will be subject to review by the Board from time to time. Save as disclosed, there are no information concerning Mr. Mo to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

YE JIANPING

Aged 48, was appointed as an independent non-executive director of the Company on 29 July 2006. He has been teaching in the Renmin University of China since 1985 and is the professor and department head of the Department of Land and Real Estate Management of the Renmin University of China. He is also a council member of the China Land Science Society and the vice chairman of the China Institute of Real Estate Appraisers and Agents. He holds a Bachelor's Degree in Engineering from the Wuhan University, a Master's Degree in Economics and Doctorate in Management from the Renmin University of China. He is also a fellow member of The Royal Institute of Chartered Surveyors, a China Real Estate Appraiser and a China Land Appraiser.

As at the Latest Practicable Date, Prof. Ye did not have any interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed and other than his capacity as a Director, he did not hold any directorships in other listed companies in the last three years and he does not have any business relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

No service contract has been signed between the Company and Prof. Ye. He was not appointed for a specific term but is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Bye-Laws. Prof. Ye is entitled to a director's fee of HK\$100,000 per annum plus reimbursement of out of pocket expenses which is based on the Company's remuneration policy adopted for independent non-executive Directors and determined with reference to prevailing market rate. Save as disclosed, there are no information concerning Prof. Ye to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

This Appendix sets out the existing Bye-Laws and the proposed amendments to the Bye-Laws for ease of reference. Capitalised terms used in this Appendix have the same meanings as defined in the Bye-Laws.

Bye-Law		Bye-Law	
No.	Existing bye-laws	No.	Proposed amendments
	No such provision	1.(A)	“business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Bye-Laws be counted as a business day.

Bye-Law		Bye-Law	
No.	Existing bye-laws	No.	Proposed amendments
63.	<p>An annual general meeting and a meeting called for the passing of a Special Resolution shall be called by at least twenty-one days' notice in writing, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a Special Resolution shall be called by at least fourteen days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that, subject to the provisions of the Company Act, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-Law be deemed to have been duly called if it is so agreed: -</p> <ul style="list-style-type: none">(i) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and(ii) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. in nominal value of the shares giving that right.	63.	<p>An annual general meeting shall be called by not less than twenty-one (21) clear days' notice in writing or not less than twenty (20) clear business days' notice in writing (whichever is longer) and any special general meeting at which the passing of a special resolution is to be considered shall be called by not less than fourteen (14) clear days' notice in writing or not less than ten (10) clear business days' notice in writing (whichever is longer). The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that, subject to the provisions of the Company Act, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-Law be deemed to have been duly called if it is so agreed: -</p> <ul style="list-style-type: none">(i) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and(ii) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. in nominal value of the shares giving that right.

Bye-Law		Bye-Law	
No.	Existing bye-laws	No.	Proposed amendments
70.	<p>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 (before or on the declaration of the results of the shows of hands or on the withdrawal of any other demand for a poll) demand:-</p> <p>(i) by the Chairman of the meeting; or</p> <p>(ii) by at least three members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or</p> <p>(iii) by any member of members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or</p> <p>(iv) by any member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.</p>	70.	<p>At any general meeting a resolution put to the vote of the meeting shall be decided by way of poll.</p>

Unless a poll be so demand and 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 book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.

Bye-Law		Bye-Law	
No.	Existing bye-laws	No.	Proposed amendments
71.	If a poll is demand as aforesaid, it shall (subject as provided in Bye-Law 72) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than thirty days from the date of the meeting or adjourned meeting at which the poll was demanded, as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting or the taking of the poll, whichever is the earlier.	71.	The results of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules or the Designated Stock Exchange.
72.	Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.	72.	Intentionally deleted.
73.	In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.	73.	In the case of an equality of votes, the Chairman of such meeting shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.
74.	The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demand.	74.	Intentionally deleted.

Bye-Law		Bye-Law	
No.	Existing bye-laws	No.	Proposed amendments
76.	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a show of hands every member who is present in person (or, in the case of a member being a corporation, by its duly authorised representative) shall have one vote, and on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-Law as paid up on the share). On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.	76.	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a poll every member who is present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy, shall have on vote for every share of which he is the holder which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-Law as paid up on the share). On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

Bye-Law		Bye-Law	
No.	Existing bye-laws	No.	Proposed amendments
79.	A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may on a poll vote by proxy. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be delivered to such place or one of such places (if any) as is specified in accordance with these Bye-Laws for the deposit of instruments of proxy or, if no place is specified, at the Registration Office.	79.	A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may on a poll vote by proxy. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be delivered to such place or one of such places (if any) as is specified in accordance with these Bye-Laws for the deposit of instruments of proxy or, if no place is specified, at the Registration Office.

NOTICE OF ANNUAL GENERAL MEETING



SHUN CHEONG HOLDINGS LIMITED

順昌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 650)

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “Meeting”) of Shun Cheong Holdings Limited (the “Company”) will be held in Plaza III, Lower Lobby, Novotel Century, Hong Kong on Wednesday, 30 September 2009, at 10 a.m. for the following purposes:

1. To receive and consider the audited Consolidated Financial Statements and Reports of the Directors and the Auditors for the year ended 31 March 2009.
2. a) To re-elect the following persons as the directors of the Company
 - i) Mr. Mo Tianquan
 - ii) Prof. Ye Jianping
- b) To authorize the board of directors to fix the directors’ remuneration.
3. To re-appoint auditors of the Company and to authorise the board of directors to fix their remuneration.
4. To consider as special business and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution of the Company:

“THAT

- (a) subject to sub-paragraph (b) of this resolution, the exercise of the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options, including warrants and securities convertible or exercisable into shares of the Company, which might require the exercise of such powers either during or after the Relevant Period, be and is hereby generally and unconditionally approved;

* *For identification purposes only*

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in sub-paragraph (a) of this resolution, otherwise than pursuant to a Rights Issue (as hereinafter defined) or the exercise of subscription or conversion rights under the terms of any warrants of the Company or any securities which are convertible or exercisable into shares of the Company or any share option scheme or any scrip dividends or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-Laws of the Company or a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company on the date of this resolution and this approval shall be limited accordingly; and

(c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of the 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 the Bye-Laws of the Company or any applicable 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 in general meeting.

“Rights Issue” means an offer of shares in the Company, or any offer of warrants, options or other securities giving rights to subscribe for shares in the Company, open for a period fixed by the directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company, after making enquiry, may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the law of, or the requirements of, any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

5. To consider as special business and, if thought fit, pass with or without amendments the following resolution as an Special Resolution of the Company:

“**THAT**, the Bye-Laws of the Company be and are hereby amended in the following manner:

- (a) Bye-Law 1(A)

By inserting the following paragraph immediately after the definition of “the Board”:

““business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Bye-Laws be counted as a business day.”

- (b) Bye-Law 63

By deleting existing Bye-Law 63 in its entirety and replacing it with the following:

“An annual general meeting shall be called by not less than twenty-one (21) clear days’ notice in writing or not less than twenty (20) clear business days’ notice in writing (whichever is longer) and any special general meeting at which the passing of a special resolution is to be considered shall be called by not less than fourteen (14) clear days’ notice in writing or not less than ten (10) clear business days’ notice in writing (whichever is longer). The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that, subject to the provisions of the Company Act, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-Law be deemed to have been duly called if it is so agreed:–

- (i) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
- (ii) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. in nominal value of the shares giving that right.”

NOTICE OF ANNUAL GENERAL MEETING

(c) Bye-Law 70

By deleting existing Bye-Law 70 in its entirety and replacing it with the following:

“At any general meeting a resolution put to the vote of the meeting shall be decided by way of poll.”

(d) Bye-Law 71

By deleting existing Bye-Law 71 in its entirety and replacing it with the following:

“The results of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules or the Designated Stock Exchange.”

(e) Bye-Law 72

By deleting existing Bye-Law 72 in its entirety and replacing it with the following:

“Intentionally deleted.”

(f) Bye-Law 73

By deleting existing Bye-Law 73 in its entirety and replacing it with the following:

“In the case of an equality of votes, the Chairman of such meeting shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.”

(g) Bye-Law 74

By deleting existing Bye-Law 74 in its entirety and replacing it with the following:

“Intentionally deleted.”

NOTICE OF ANNUAL GENERAL MEETING

(h) Bye-Law 76

By deleting existing Bye-Law 76 in its entirety and replacing it with the following:

“Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a poll every member who is present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy, shall have on vote for every share of which he is the holder which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-Law as paid up on the share). On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.”

(i) Bye-Law 79

By deleting existing Bye-Law 79 in its entirety and replacing it with the following:

“A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may on a poll vote by proxy. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be delivered to such place or one of such places (if any) as is specified in accordance with these Bye-Laws for the deposit of instruments of proxy or, if no place is specified, at the Registration Office.”

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

Hong Kong, 28 August 2009

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the Bye-Laws of the Company, 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 will be delivered forthwith together with a copy of this original notice to the registered address of the members entitled to vote at the Meeting. In order to be valid, the said 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 lodged with the Company's share registrar in Hong Kong, 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 at which the person named in such instrument proposes to vote.
3. Whether or not you propose to attend the Meeting in person, you are strongly urged to complete and return the said form of proxy in accordance with the instructions printed thereon. Completion and return of such form of proxy will not preclude you from attending the Meeting and voting in person if you so wish (in which case any appointment of proxy for the purpose of the Meeting will be automatically revoked).
4. For joint registered holders of any share attending the Meeting on the same occasion, the vote of the holder whose name stands first on the register who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
5. As at the date hereof, the directors of the Company 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. Palaschuk Derek Myles and Mr. Yao Xusheng.