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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)

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 Plaza III, Lower Lobby, Novotel Century, Hong Kong on Wednesday, 30 September 2009, at 10:45 a.m. or immediately after the conclusion of the annual general meeting of the Company scheduled to be held on Wednesday, 30 September 2009 at 10 a.m. (or at any adjournment thereof) to consider as special business and, if thought fit, pass the following resolution as a Special Resolution of the Company:

SPECIAL RESOLUTION

“To consider as special business and, if thought fit, pass the following resolution as a 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 Stock Exchange of Hong Kong Limited generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where The Stock Exchange of Hong Kong Limited 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.”

* *For identification purposes only*

(b) Bye-Law 1(C)

By deleting existing Bye-Law 1(C) in its entirety and replacing it with the following:

“(C) A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such members as, being entitled so to do, vote in person or, in the cases of members which are corporations, by their respective duly authorised representatives or, where proxies and attorneys are allowed, by proxy or by attorney at a general meeting of which notice has been given in accordance with Bye-Law 63 specifying (without prejudice to the power contained in these presents to amend the same) the intention to propose the resolution as a Special Resolution.”

(c) Bye-Law 1(D)

By deleting existing Bye-Law 1(D) in its entirety and replacing it with the following:

“(D) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of the votes cast by such members as, being entitled so to do, vote in person or, in the case of any member being a corporation, by its duly authorised representative or, where proxies and attorneys are allowed, by proxy or by attorney at a general meeting held in accordance with these presents and of which notice has been given in accordance with Bye-Law 63.”

(d) Bye-Law 63

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

“63. 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 twenty-one (21) clear days’ notice in writing or not less than ten (10) clear business days’ notice in writing (whichever is longer). All other special general meetings may be called by notice of not less than fourteen (14) clear days notice in writing and 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 Companies 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.”

(e) Bye-Law 70

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

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

(f) Bye-Law 71

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

“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 of The Stock Exchange of Hong Kong Limited.”

(g) Bye-Law 72

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

“72. Intentionally deleted.”

(h) Bye-Law 73

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

“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.”

(i) Bye-Law 74

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

“74. Intentionally deleted.”

(j) Bye-Law 76

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

“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 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.”

(k) Bye-Law 79

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

“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.”

By Order of the Board
Shun Cheong Holdings Limited
Poon Yan Wai
Company Secretary

Hong Kong, 7 September 2009

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.
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.