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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 SGM

NOTICE IS HEREBY GIVEN that the special general meeting (the “**SGM**”) of Shun Cheong Holdings Limited (the “**Company**”) will be held at Suite 2302, Wing On Centre, 111 Connaught Road Central, Hong Kong on Wednesday, 4 January 2012 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT

- (a) the joint venture agreement dated 6 October 2011 (the “**JV Agreement**”), and the first supplemental agreement dated 29 November 2011 and the second supplemental agreement dated 14 December 2011 (the “**Supplemental Agreements**”), both entered into between 廣西沃頓國際大酒店有限公司 (Guangxi Wharton International Hotel Limited*) and 北京普凱世杰投資諮詢有限公司 (Beijing Pukai Shijie Investment Consultancy Company*) in respect of the establishment of a joint venture company in the People’s Republic of China (copies of the JV Agreement and the Supplemental Agreements have been tabled at this meeting marked “A” and “B” respectively and signed by the chairman of the SGM for the purpose of identification), and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and
- (b) the directors of the Company, acting together, individually or by committee, be and are hereby authorised to take such actions, do all such acts and things and execute all such further documents or deeds as they may consider necessary, appropriate, desirable or expedient for implementation of or giving effect to the JV Agreement, the Supplemental Agreements and any of the transactions contemplated thereunder.”

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

Hong Kong, 15 December 2011

* *For identification purpose only*

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

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, 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 SGM. 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 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the SGM or any adjourned SGM at which the person named in such instrument proposes to vote.
3. Whether or not you propose to attend the SGM 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 SGM and voting in person if you so wish (in which case any appointment of proxy for the purpose of the SGM will be automatically revoked).
4. For joint registered holders of any share attending the SGM 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 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.

As at the date hereof, the Board comprises 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.