

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)

- (1) RE-ELECTION OF RETIRING DIRECTORS**
- (2) CHANGE IN THE DIRECTORSHIP AND APPOINTMENT OF
NEW INDEPENDENT NON-EXECUTIVE DIRECTOR**
- (3) PROPOSED CHANGE OF AUDITORS**
- (4) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION**
- (5) GENERAL MANDATE TO ISSUE SHARES**
- (6) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Shun Cheong Holdings Limited to be held on Monday, 16 September 2013 at 10:00 a.m. at Suite 2302, Wing On Centre, 111 Connaught Road Central, Hong Kong is set out on pages 11 to 14 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 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, 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 Monday, 16 September 2013, at 10:00 a.m. at Suite 2302, Wing On Centre, 111 Connaught Road Central, Hong Kong and notice of which is set out on pages 11 to 14 of this circular
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company
“Companies Ordinance”	Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“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”	29 July 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

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

Deng Wei

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

29 July 2013

- (1) RE-ELECTION OF RETIRING DIRECTORS**
- (2) CHANGE IN THE DIRECTORSHIP AND APPOINTMENT OF
NEW INDEPENDENT NON-EXECUTIVE DIRECTOR**
- (3) PROPOSED CHANGE OF AUDITORS**
- (4) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION**
- (5) GENERAL MANDATE TO ISSUE SHARES**
- (6) 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.

The resolutions include (i) Re-election of retiring Directors; (ii) Change in the directorship and appointment of new independent non-executive director; (iii) Proposed change of auditors; (iv) Proposed amendments to articles of association and (v) 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.

* *For identification purposes only*

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS AND APPOINTMENT OF NEW DIRECTOR

In accordance with the Bye-Laws, Professor Ye Jianping and Mr. Mo Tianquan will retire and being eligible, offer themselves for re-election at the forthcoming annual general meeting. Professor Ye Jianping is independent non-executive director, and he has provided the Company with his confirmation of independent pursuant to Rule 3.13 of the Listing Rules, the Board considers that he is independent.

Mr. Deng Wei retires as the Independent Non-executive Director, Chairman of Remuneration Committee and Member of Audit Committee of the Company on 1 August 2013. And he is eligible offer himself re-elected as a non-executive director at the forthcoming annual general meeting. Mr. Wu Jiahong is appointed as the Independent Non-executive Director, Chairman of Remuneration Committee and Member of Audit Committee of the Company on 1 August 2013. Mr. Wu Jiahong is an independent non-executive director, and he has provided the Company with his confirmation of independent pursuant to Rule 3.13 of the Listing Rules, the Board considers that he is independent.

Biographical details, interest in the shares and remuneration of Mr. Mo Tianquan, Prof. Ye Jianping, Mr. Deng Wei and Mr. Wu Jiahong are set out in the Appendix I to this circular. Based on these biographical information, the Board believes that their re-elections are in the best interests of the Company and its Shareholders as a whole.

Biographical details, interest in the shares and remuneration of Mr. Deng Wei and Mr. Wu Jiahong are set out in the Appendix II to this circular. Based on these biographical information, the Board believes that the re-election of Mr. Deng and the appointment of Mr. Wu are in the best interests of the Company and its Shareholders as a whole.

PROPOSED CHANGE OF AUDITORS

Reference is made to an announcement of the Company dated 3 May 2013.

Ernst & Young (“E&Y”) resigned as auditor of the Company and its subsidiaries (the “Group”) with effect from 2 May 2013 because the Company and E&Y could not reach an agreement on the audit fee of the consolidated financial statements of the Company for the financial year ending 31 March 2013. Following the resignation of E&Y as auditor of the Company, SHINEWING was appointed as the auditor of the Company with effect from 3 May 2013 to fill the casual vacancy and to hold office until the conclusion of the forthcoming annual general meeting of the Company. Both the Board and E&Y confirmed that there was no circumstance in respect of the change of auditor that they considered should be brought to the attention of the shareholders of the Company.

Accordingly, the Board proposed to seek the approval of the Shareholders by way of an ordinary resolution at the AGM for the Change of Auditors. The proposed Change of Auditors shall come into effect upon the passing of such ordinary resolution by the Shareholders at the AGM.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

The Directors consider that it is in the interests of the Company and the Shareholders to make certain amendments to the Bye-Laws to provide certainty, improve administrative efficiency and comply with the relevant laws and regulations. The major amendments to the relevant laws and regulations are highlighted below:

The existing Article 167 provides that:

“167. Any notice or document to be given or issued under these Bye-Laws shall be in writing, and may be served by the Company on any member either personally or by sending it through the post in a prepaid letter, envelope or wrapper addressed to such member at his registered address as appearing in the register or by delivering or leaving it at such registered address as aforesaid or (in the case of a notice) by advertisement in the Newspapers. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.”

It is proposed that the existing Article 167 be deleted in its entirety and be substituted by the following new Article 167:

“167. Any notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the stock exchange in Hong Kong), whether or not, to be given or issued under these Bye-Laws from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic communication and any such notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register of Members or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of notice or document to him or which the person transmitting the notice or document reasonably and bona fide believes at the relevant time will result in the notice or document being duly received by the Member or may also be served by advertisement in appointed newspapers (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the stock exchange in Hong Kong or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the stock exchange in Hong Kong. and giving to the Member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above. In the case of joint holders of a share all notices or documents shall be given to that one of the joint holders whose name stands first in the Register of Members and notice or document so given shall be deemed a sufficient service on or delivery to all the joint holders.”;

LETTER FROM THE BOARD

Details regarding the proposed amendments to the Articles of Association are set out in the notice of the AGM. The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of a special resolution to be proposed at the AGM.

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% 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 an aggregate of 347,326,000 Shares in issue. Exercise in full of the General Mandate on the basis that no further shares are issued or repurchased prior to the date of Annual General Meeting, could accordingly result in up to 69,465,200 Shares being issued by the Company.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

A notice of the Annual General Meeting is set out on pages 11 to 14 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 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, 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 Re-election of retiring Directors, Change in the directorship and appointment of new independent non-executive director, Proposed change of auditors, Proposed amendments to articles of association and the General Mandate to issue Shares 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.

LETTER FROM THE BOARD

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix 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.

Mr. Mo Tianquan (“Mr. Mo”)

Aged 49, was appointed as an executive director of the Company on 2 May 2006 and was subsequently re-designated as a non-executive director of the Company on 6 March 2008. Mr. Mo also holds directorships in various subsidiaries of the Company. He has over 13 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. He is a director and the executive chairman of SouFun Holdings Limited, a company whose shares are listed on the New York Stock Exchange 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 and substantial/controlling shareholder of the Company holding approximately 60.39% of the issued share capital of the Company as at the Latest Practicable Date. He is the spouse of Ms. Cao Jing, who is the executive director and executive chairman of the Company. As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Mo had a corporate interest in 209,753,409 Shares, representing approximately 60.39% of the issued share capital of the Company, and a corporate interest in 324,763,193 underlying Shares issuable upon full conversion of convertible bonds issued by the Company on 28 March 2008 to Tanisca Investments Limited, a company wholly-owned by Mr. Mo. Save as disclosed above and other than his capacity as a Director, he did not hold any other directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas. Save as disclosed above, he does not have any other relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

No service contract has been entered into between the Company and Mr. Mo. He was not appointed for any specific term or proposed term of service 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 to his qualifications, experience, level of duties and responsibilities and prevailing market conditions, and will be subject to review by the Board from time to time. Save as disclosed above, there is no other information concerning Mr. Mo which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

Prof. Ye Jianping (“Prof. Ye”)

Aged 52, was appointed as an independent non-executive director of the Company on 29 July 2006. Prof. Ye is also the chairman of the Nomination Committee of the Company and the member of the Audit Committee and the Remuneration Committee of the Company. He has been teaching in the Renmin University of China since 1985 and is the professor 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. Other than his capacity as a Director, he did not hold any other directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas. He does not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company. No service contract has been entered into between the Company and Prof. Ye. He was not appointed for any specific term or proposed term of service 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 and determined with reference to prevailing market conditions and his expected contribution to the Company. Save as disclosed above, there is no other information concerning Prof. Ye which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

Mr. Deng Wei (“Mr. Deng”)

Aged 50, was appointed as an independent non-executive director of the Company on 23 March 2012. Mr. Deng is also the chairman of the Remuneration Committee of the Company and the member of the Audit Committee of the Company. He has 19 years of professional experience in telecommunications industry and financial industry with operating expertise in general business management and private equity business. Over the past 10 years, he has established extensive deal sourcing and financing network with investment banks, real estate developers and operators, real estate brokers, and other intermediaries in Greater China area.

Mr. Deng holds a Bachelor degree and a Master in Economics degree from Tsing Hua University in the People’s Republic of China (the “PRC”) and a Master of Science degree from Carnegie-Mellon University in the United States of America. Mr. Deng has been the Managing Director of Century Bridge Capital Partners and the President of Beijing Century Bridge Investment Co. since May 2008, focusing on equity investment opportunities in the PRC’s real estate market.

As at the Latest Practicable Date, Mr. Deng did not have any interests in the Shares within the meaning of Part XV of the SFO. Other than his capacity as a Director, he did not hold any other directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas. He does not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Deng has not entered into any service contract but has entered into a letter of appointment with the Company. He was not appointed for any specific term or proposed term of service and his term of service shall continue unless terminated by either party giving to the other a two months’ prior notice in writing. His appointment as the Director is also subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the Bye-Laws. Mr. Deng is entitled to a director’s fee of HK\$100,000 per annum (pro-rata adjusted for any service period shorter than a full month) plus reimbursement of out of pocket expenses, which are based on the Company’s remuneration policy adopted for independent non-executive directors and determined with reference to prevailing market conditions and his expected contribution to the Company. Save as disclosed above, there is no other information concerning Mr. Deng which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

Mr. Wu Jiahong (“Mr. Wu”)

Aged 46, holds a Bachelor of Art diploma from the Beijing Foreign Studies University of Beijing, the PRC and a Master of Business Administration degree from the Georgetown University in the United States. Mr. Wu is currently an executive director of Rosan Resources Holdings Limited (listed in Hong Kong) since 2006. He has over 15 years of experience in corporate finance and strategic management.

As at the Latest Practicable Date, Mr. Wu did not have any interests in the Shares within the meaning of Part XV of the SFO. Other than his capacity as a Director, he did not hold any other directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas. He does not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Wu has not entered into any service contract but has entered into a letter of appointment with the Company. He was not appointed for any specific term or proposed term of service and his term of service shall continue unless terminated by either party giving to the other a two months' prior notice in writing. His appointment as the Director is also subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Bye-Laws. Mr. Wu is entitled to a director's fee of HK\$100,000 per annum (pro-rata adjusted for any service period shorter than a full month) plus reimbursement of out of pocket expenses, which are based on the Company's remuneration policy adopted for independent non-executive directors and determined with reference to prevailing market conditions and his expected contribution to the Company. Save as disclosed above, there is no other information concerning Mr. Wu which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

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 OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Meeting”) of Shun Cheong Holdings Limited (the “Company”) will be held at Suite 2302, Wing On Centre, 111 Connaught Road Central, Hong Kong on Monday, 16 September 2013, at 10 a.m. for the following purposes:

Ordinary Resolution

1. To receive and adopt the audited consolidated financial statements and reports of the directors and the auditors of the Company for the year ended 31 March 2013.
2. (a) To re-elect the following persons as the directors of the Company:
 - (i) Mr. Mo Tianquan
 - (ii) Prof. Ye Jianping
 - (iii) Mr. Deng Wei
- (b) To appoint Mr. Wu Jiahong as the Independent Non-executive Director of the Company.
- (c) To authorise the board of directors of the Company to fix the directors’ remuneration.
3. To change the auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.

* *For identification purposes only*

NOTICE OF ANNUAL GENERAL MEETING

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 by 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;
- (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 subparagraph (a) of this resolution, otherwise than pursuant to a Rights Issue (as hereinafter defined) or the exercise of subscription of 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

NOTICE OF ANNUAL GENERAL MEETING

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).”

Special Resolution

1. To consider and, if thought fit, approve the following resolution as a special resolution:

“**THAT:**

“167. Any notice or document to be given or issued under these Bye-Laws shall be in writing, and may be served by the Company on any member either personally or by sending it through the post in a prepaid letter, envelope or wrapper addressed to such member at his registered address as appearing in the register or by delivering or leaving it at such registered address as aforesaid or (in the case of a notice) by advertisement in the Newspapers. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.”

It is proposed that the existing Article 167 be deleted in its entirety and be substituted by the following new Article 167:

“167. Any notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the stock exchange in Hong Kong), whether or not, to be given or issued under these Bye-Laws from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic communication and any such notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register of Members or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of notice or document to him or which the person transmitting the notice or document reasonably and bona fide believes at the relevant time will result in the notice or document being duly received by the Member or may also be served by advertisement in appointed newspapers (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the stock exchange in Hong Kong or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the stock exchange in Hong Kong. and giving to the Member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above. In the case of joint

NOTICE OF ANNUAL GENERAL MEETING

holders of a share all notices or documents shall be given to that one of the joint holders whose name stands first in the Register of Members and notice or document so given shall be deemed a sufficient service on or delivery to all the joint holders.””

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

29 July 2013

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 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, 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 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. Deng Wei.