

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the contents of this document or the action you should take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other appropriately regulated independent adviser immediately.

If you have sold or otherwise transferred all of your Ordinary Shares in the Company, please send this document, together with the accompanying form of proxy, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was affected for transmission to the purchaser or transferee.

The information contained herein is restricted and is not for distribution in the United States, Australia or Japan.

ASIAN CITRUS HOLDINGS LIMITED

(Incorporated in Bermuda with registered number 33747)

Notice of Special General Meeting

The notice of a Special General Meeting of the Company to be held at 4.30 p.m. (Hong Kong time) (8.30 a.m. (London time)) on 15 March 2007 at the offices of Lovells, 23/F Cheung Kong Centre, 2 Queen's Road, Central, Hong Kong, is set out at the end of this document.

Shareholders are asked to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible but, in any event, so as to be received by the Company's registrars, Computershare Investor Services (Channel Islands) Limited, PO Box 83, Ordnance House, 31 Pier Road, St. Helier, Jersey, JE4 9PW, by no later than 4.30 p.m. (Hong Kong time) (8.30 a.m. (London time)) on 13 March 2007, whether or not they propose to be present at the Special General Meeting.

Definitions

The following definitions apply throughout this document, unless the context requires otherwise.

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| “Board” or “Directors” | the directors of the Company whose names are set out overleaf |
| “Bermuda Act” | the Companies Act 1981 of Bermuda, as amended |
| “Bye-laws” | the Bye-laws of the Company |
| “Bye-laws Resolution” | the resolution to be proposed at the Special General Meeting to amend the Bye-laws |
| “Company” or “Asian Citrus” | Asian Citrus Holdings Limited an exempted company incorporated under the laws of Bermuda with limited liability on 4 June 2003 |
| “Form of Proxy” | the form of proxy entitled “Asian Citrus Holdings Limited Form of Proxy” enclosed with this document |
| “Options” | options to subscribe for Ordinary Shares granted by the Company under the Share Option Plan |
| “Ordinary Shares” or “shares” | ordinary shares of HK\$0.10 each in the share capital of the Company |
| “Resolutions” | the Share Issue Resolution and the Bye-laws Resolution together |
| “Shareholders” | the holders of Ordinary Shares |
| “Share Issue Resolution” | the resolution to be proposed at the Special General Meeting authorising, amongst other things, directors to allot and issue up to 14 million Ordinary Shares |
| “Share Option Plan” | the share option plan of the Company governed by the Rules of the Asian Citrus Holdings Limited Share Option Plan dated 29 June 2005 |
| “Special General Meeting” or “SGM” | the special general meeting of the Company convened for 15 March 2007 by the notice set out at the end of this document (and any adjournment thereof) |

ASIAN CITRUS HOLDINGS LIMITED

(Incorporated in Bermuda with registered number 33747)

Directors:

Mr Tong Wang Chow, *Chairman*
Mr Tong Hung Wai, Tommy, *Executive Director*
Mr Cheung Wai Sun, *Executive Director*
Mr Pang Yi, *Executive Director*
Mr Sung Chi Keung, *Executive Director*
Mr Ip Chi Ming, *Vice Chairman, Non-Executive Director*
Mr Ma Chiu Cheung, Andrew, *Non-Executive Director*
Mr Nicholas Smith, *Non-Executive Director*
Dr Hon Lui Ming Wah, JP, *Non-Executive Director*
Mr Yang Zhen Han, *Non-Executive Director*
Hon Peregrine Moncreiffe, *Non-Executive Director*

Registered Office:

Clarendon House
2 Church Street
Hamilton,
Bermuda HM11
Tel: (+441) 295 1422

To: Shareholders and, for information only, to the holders of Options

16 February 2007

Dear Shareholder,

NOTICE OF SGM

1 Introduction and Company update

The Company has today announced the convening of a Special General Meeting to propose the Resolutions to enable the Board to:

- (i) allot and issue up to 14 million new Ordinary Shares and to do so for cash on a non-preemptive basis; and
- (ii) amend the Bye-laws of the Company to ensure compliance with guidance to the AIM Rules in relation to notification of major interests in shares by Shareholders.

As far as the Directors are aware, Asian Citrus is the leading producer of oranges in the PRC. It owns and operates two orange plantations: one in Hepu County in the Guangxi Zhuang Autonomous Region and one in Xinfeng County in Jiangxi province. The Hepu Plantation is fully operational and the Xinfeng Plantation, which is nearing completion, is expected to produce its first commercial harvest in November 2007.

The Board continues to be excited about the growth prospects of the Company driven by increasing demand for high quality oranges in the PRC and the Company's success to date in concluding supermarket contracts.

As announced at the time of the preliminary results on 17 October 2006, the Board has identified Hunan province as another potential source of high quality oranges for the Company and has been exploring various business opportunities in the region. The Company has undertaken a feasibility study on the proposed Hunan development and is currently in discussions with the Hunan provincial government regarding the plans it has to develop a new plantation in the Dao County area.

The Board would like to put the Company in a position to be able to raise the necessary finance for the future development of the business including the possible development of a new plantation. Whilst the Company has existing resources and access to future cash flows, given its growth prospects, the Board believes that it is appropriate to maintain flexibility around the financing of future growth and developments. As such, the Board wishes to be in a position whereby the Company is able to raise additional finance by way of a placing of new Ordinary Shares, provided that any such placing is considered to be in the best interests of shareholders as a whole.

There can be no assurance as to the outcome of the discussions with the Hunan provincial government, and even in the event that agreement can be reached with the Hunan provincial government, there can be no assurance that the Company will be able to conclude the further land agreements necessary for the construction and operation of any new plantation (or that it will be able to do so on commercially acceptable terms). There can be no assurance as to the likely timing of any such developments. As such, there is no certainty as to whether an equity raising will be undertaken, nor as to the size or timing of any equity raising. The Board will update shareholders as appropriate.

The interim results are expected to be announced on 21 March 2007.

2 Reasons for the SGM

Asian Citrus' Bye-laws contain restrictions on the number of shares the Company can issue to new Shareholders without first offering them to existing Shareholders. To undertake an equity raising, the Board believes that, given the current Shareholder structure, it would create greater institutional demand and allow capital to be raised more quickly, efficiently and cost effectively to do so on a non pre-emptive basis.

The purpose of the Share Issue Resolution is to provide the Board with additional flexibility to fund the Company's existing growth opportunities in a timely manner and its future expansion in a manner which it believes to be in the best interests of Shareholders.

In proposing the Share Issue Resolution, the Board makes the following comments and undertakings:

1. The Share Issue Resolution will authorise the allotment and issue of up to 14 million new Ordinary Shares of HK\$0.10 each in the share capital of the Company equivalent to approximately 18 per cent. of the enlarged issued share capital if the authority were to be utilised in full. In the event of a placing, the new Ordinary Shares will be issued at a price not more than 10 per cent. below the mid-market closing price on the day prior to the announcement of the placing price. This has been determined to maintain funding flexibility and is in line with normal market practice. In the event of a placing, the actual price and whether this was at a premium or discount would be a function of, *inter alia*, market conditions and levels of investor demand.
2. Based on the mid-market closing price of the Ordinary Shares on 15 February 2007, the value of 14 million shares is approximately £39 million which reflects the maximum amount that the Board would consider appropriate to raise by issuing new Ordinary Shares for the purpose of financing currently envisaged future projects, and still providing an appropriate amount of headroom.
3. If the authority were to be used in relation to a placing of new Ordinary Shares with investors on a non pre-emptive basis, the Board will use its reasonable endeavours to procure that existing institutional shareholders receive preferential allocations.
4. The Bye-laws contain certain mandatory takeover provisions. Accordingly, no issue of shares will be made which would result in a single shareholder or concert party holding 30 per cent. or more of the issued share capital of the Company, without a vote of independent shareholders being sought to waive the requirement of such shareholder or concert party to make an offer for the whole of the share capital of the Company. In addition, no new shares would be allocated to either Market Ahead Investments Limited or Huge Market Investments Limited that would increase the voting rights attributable to shares held by either thereof.
5. The Board will consult with its nominated adviser, JPMorgan Cazenove Limited, on the terms and conditions of any issue utilising this authority.
6. The Share Issue Resolution, if passed, will be valid until the earlier of the first anniversary of that resolution being passed and the conclusion of the next annual general meeting. The Board may put forward similar resolutions for further consideration by Shareholders at future general meetings of the Company, on terms reflecting whether or not any current authorities have been utilised in the meantime and any other changes in circumstances.

7. In accordance with the terms of the Share Option Plan, the terms of existing Options may be varied to take account of any equity raising to such an extent and in such manner as the Company's auditors confirm is fair and reasonable.

The Board also proposes the Bye-laws Resolution in order to amend the Bye-laws to ensure compliance with recently-introduced guidance to the AIM Rules in relation to notification by shareholders of their major interests. Rule 17 of the AIM Rules requires the Company to notify the market via its Regulatory Information Service of significant shareholdings. In order to enable the Company to discharge its obligation under Rule 17, any such Shareholders must assume, pursuant to the amended Bye-laws, a corresponding obligation to advise it when they acquire or cease to have a notifiable interest in its shares and of any integer percentage point changes in any significant shareholding from time to time. The obligation applies equally to changes in shareholders' positions whether deriving from their own acquisitions or disposals, or from changes in circumstances outside their control.

3 The SGM

A Special General Meeting is to be held at 4.30 p.m. (Hong Kong time) (8.30 a.m. (London time)) on 15 March 2007 at the offices of Lovells, 23/F Cheung Kong Centre, 2 Queen's Road, Central, Hong Kong, notice of which is set out at the end of the document. Shareholders will be asked to consider, and if thought fit, pass: the Share Issue Resolution to grant the Directors of the Company a general authority to allot and issue up to 14 million new Ordinary Shares for cash on a non pre-emptive basis as if Bye-law 16 did not apply to such allotment; and the Bye-laws Resolution to amend the Bye-laws to ensure compliance with recently introduced guidance to the AIM Rules in relation to the notification of major interests in shares by Shareholders.

4 Action to be taken

A Form of Proxy is enclosed for use by Shareholders in connection with the SGM. Whether or not you intend to be present at the SGM, you are asked to complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible. To be valid, completed Forms of Proxy must be received by the Company's registrars, Computershare Investor Services (Channel Islands) Limited, PO Box 83, Ordnance House, 31 Pier Road, St. Helier, Jersey, JE4 9PW by no later than 4.30 p.m. (Hong Kong time) (8.30 a.m. (London time)) on 13 March 2007. Completion and return of the Form of Proxy will not preclude you from attending the meeting and voting in person, if you so wish.

5 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of the Resolutions, as they intend to do in respect of their own shareholdings, amounting in aggregate to 20,965,000 Ordinary Shares (representing approximately 33.6 per cent. of the issued share capital of the Company).

Yours faithfully,

Tony Tong
Chairman

ASIAN CITRUS HOLDINGS LIMITED (the “Company”)

(Incorporated in Bermuda with registered number 33747)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS GIVEN that a special general meeting of Asian Citrus Holdings Limited (the “Company”) will be held at 4.30 p.m. (Hong Kong time) (8.30 a.m. (London time)) on 15 March 2007 at the offices of Lovells, 23/F Cheung Kong Centre, 2 Queen’s Road, Central, Hong Kong, for the purpose of considering, and if thought fit, passing the following special resolutions:

SPECIAL RESOLUTIONS

1. “THAT, without prejudice to the general mandate granted to the Directors at the annual general meeting of the Company held on 1 December, 2006 to exercise all the powers of the Company to allot and issue shares of the Company, the placing of up to 14 million new ordinary shares of HK\$0.10 each in the share capital of the Company (the “New Shares”) with certain institutional and qualified investors for cash be and is hereby approved, the pre-emptive provisions set out in Bye-law 16 of the Bye-laws of the Company shall not apply to the allotment of New Shares and the Directors be and are hereby authorised to determine the price, allot and issue such New Shares in such a placing and take all steps and do all such acts and things, sign and execute all such agreements and documents as the Directors may in their absolute discretion consider necessary, desirable or expedient to implement and/or give effect to the allotment and issue of such New Shares.
2. “THAT, the Bye-laws of the Company be and are hereby amended by the inclusion of the following new Bye-laws 184 and 185 immediately after the current Bye-law 183:

“DISCLOSURE OF INTERESTS IN SHARES AND COMPANY INVESTIGATIONS

184.1 For the purposes of Bye-law 185

- (a) “Relevant Share Capital” means the Company’s issued share capital of any class carrying rights to vote in all circumstances at general meetings of the Company; and for the avoidance of doubt (a) where the Company’s share capital is divided into different classes of shares, references to Relevant Share Capital are to the issued share capital of each such class taken separately and (b) any adjustment or restriction of voting rights in respect of shares comprised in issued share capital of the Company of any such class does not affect the application of this Bye-law in relation to interests in those or any other shares comprised in that class;
- (b) “interest” means, in relation to the Relevant Share Capital, any interest of any kind whatsoever in any shares comprised therein (disregarding any restraints or restrictions to which the exercise of any right attached to the interest in the share is, or may be, subject) and without limiting the meaning of “interest” a person shall be taken to have an interest in a share if:
 - (i) he enters into a contract for its purchase by him (whether for cash or other consideration); or
 - (ii) not being the registered holder, he is entitled to exercise any right conferred by the holding of the share or is entitled to control the exercise or non-exercise of any such right; or
 - (iii) he is a beneficiary of a trust where the property held on trust includes an interest in the share; or
 - (iv) otherwise than by virtue of having an interest under a trust, he has a right to call for delivery of the share to himself or to his order; or

- (v) otherwise than by virtue of having an interest under a trust, he has a right to acquire an interest in the share or is under an obligation to take an interest in the share; or
- (vi) he has a right to subscribe for the share,

whether in any case the contract, right or obligation is absolute or conditional, legally enforceable or not and evidenced in writing or not, and it shall be immaterial that a share in which a person has an interest is unidentifiable;

- (c) a person is taken to be interested in any shares in which his spouse or any infant child or step-child of his is interested; and “infant” means a person under the age of 18 years;
- (d) a person is taken to be interested in shares if a company is interested in them and:-
 - (i) that body or its directors are accustomed to act in accordance with his directions or instructions; or
 - (ii) he is entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of that company,

PROVIDED THAT (a) where a person is entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of a company and that company is entitled to exercise or control the exercise of any of the voting power at general meetings of another company (“the effective voting power”) then, for purposes of paragraph (d)(ii) above, the effective voting power is taken as exercisable by that person and (b) for purposes of this Bye-law 184.1(d), a person is entitled to exercise or control the exercise of voting power if he has a right (whether subject to conditions or not) the exercise of which would make him so entitled or he is under an obligation (whether or not so subject) the fulfillment of which would make him so entitled.

184.2 The provisions of Bye-law 185 are in addition to any and separate from other rights or obligations arising at law or otherwise.

185.1 Where a Member:-

- (a) (i) knows that he has acquired an interest in shares comprised in Relevant Share Capital or that any other person has acquired an interest in shares so comprised of which he is a registered holder, or (ii) ceases to be interested in shares comprised in Relevant Share Capital or knows that any other person has ceased to be interested in shares so comprised of which he is the registered holder (whether or not retaining an interest in other shares so comprised); or
- (b) (i) becomes aware that he has acquired an interest in shares comprised in Relevant Share Capital or that any other person has acquired an interest in shares so comprised of which he is a registered holder, or (ii) becomes aware that he has ceased to be interested in shares comprised in Relevant Share Capital or that any other person has ceased to be interested in shares so comprised of which he is the registered holder; or
- (c) other than in circumstances with Bye-law 185.1(a) or 185.1(b):-
 - (i) is aware at the time when it occurs of any change of circumstances affecting facts relevant to the application of this Bye-law to an existing interest of his in shares comprised in the Company’s share capital of any description or an existing interest of any other person in shares so comprised of which he is the registered holder; or
 - (ii) otherwise becomes aware of any such facts (whether or not arising from any such change of circumstances),

then (x) in the circumstances as set out in Bye-law 185.2, he shall become obliged to notify the Company of his interests (if any), in its shares and (y) in the circumstances as set out in Bye-law 185.3, he shall become obliged, to the extent he is lawfully able

to do so, to notify the Company of the interests of any other person in such shares of which he is the registered holder. In the case of (y) only, to the extent a Member is not lawfully able to notify the Company of the interests of a person in shares of which he is the registered holder, such Member shall use his reasonable endeavours to procure that such person notifies his interests in such shares to the Company.

185.2 A Member shall notify the Company of his interests (if any) in Relevant Share Capital if:-

- (a) he has a notifiable interest immediately after the relevant time, but did not have such an interest immediately before that time;
- (b) he had a notifiable interest immediately before the relevant time, but does not have such an interest immediately after it; or
- (c) he had a notifiable interest immediately before the relevant time, and has such an interest immediately after it, but the percentage levels of his interest immediately before and immediately after that time are not the same.

185.3 A Member shall, to the extent he is lawfully able to do so, notify the Company of the interests of any other person in the Relevant Share Capital of which he is the registered holder (or, to the extent he is not lawfully able to make such notification, shall use his reasonable endeavours to procure that such person makes notification of his interests to the Company) if:-

- (a) such person has a notifiable interest immediately after the relevant time, but did not have such an interest immediately before that time; or
- (b) such person had a notifiable interest immediately before the relevant time, but does not have such an interest immediately after it; or
- (c) such person had a notifiable interest immediately before the relevant time, and has such an interest immediately after it, but the percentage levels of his interest immediately before and immediately after that time are not the same.

185.4 Subject to the next following sentence, “percentage level”, in Bye-laws 185.2(c) and 185.3(c), means the percentage figure found by expressing the aggregate nominal value of all the shares comprised in the Relevant Share Capital concerned in which the person has interests immediately before or (as the case may be) immediately after the relevant time as a percentage of the nominal value of that Relevant Share Capital and rounding that figure down, if it is not a whole number, to the next whole number. Where the nominal value of the Relevant Share Capital is greater immediately after the relevant time than it was immediately before, the percentage level of the person’s interest immediately before (as well as immediately after) that time is determined by reference to the larger amount.

185.5 For the purposes of Bye-law 185.2, 185.3 and 185.4:-

- (a) “relevant time” means:-
 - (i) in a case within 185.1(a) or 185.1(c)(i), the time of the relevant event or change of circumstances; and
 - (ii) in a case within 185.1(b) or 185.1(c)(ii), the time at which the person became aware of the facts in question.
- (b) a person who is interested in shares comprised in Relevant Share Capital has a “notifiable interest” at any time when the aggregate nominal value of the shares in the Relevant Share Capital in which he has such interests is equal to or more than 3 per cent of the nominal value of that Relevant Share Capital;

185.6 Any notification required to be made by a Member under Bye-law 185.2 and any notification which a Member is lawfully able to make under Bye-law 185.3 must be made in writing to the Company within the period of 2 days next following the day on which that obligation arises. To the extent a Member is not lawfully able to make a notification under Bye-law 185.3, such Member shall use its reasonable endeavours to procure that the relevant person notifies his interests to the Company within such 2 day period or within such longer period as the Directors may allow.

- 185.7** The notification shall specify the share capital of the Company to which it relates, and must also:-
- (a) state the number of shares comprised in that share capital in which the person making the notification knows he (or any other relevant person) had interests immediately after the time when the obligation arose; or
 - (b) in a case where the person making the notification (or any other relevant person) no longer has a notifiable interest in shares comprised in that share capital, state that he (or that other person) no longer has that interest.
- 185.8** A notification (other than one stating that a person no longer has a notifiable interest) shall include the following particulars, so far as known to the person making the notification at the date when it is made:-
- (a) the identity of each registered holder of shares to which the notification relates and the number of such shares held by each of them; and
 - (b) the nature of the relevant interests in such shares.
- 185.9** A person who has an interest in shares comprised in Relevant Share Capital or knows or becomes aware that any other person has an interest in shares so comprised of which he is the registered holder, that interest being notifiable, shall notify (or, to the extent he is not lawfully able to make such notification, shall use his reasonable endeavours to procure that such other person shall notify) the Company in writing:-
- (a) of any particulars in relation to those shares which are specified in Bye-law 185.8; and
 - (b) of any change in those particulars,
- of which in either case he becomes aware at any time after any interest notification date and before the first occasion following that date on which he comes under any further obligation of disclosure with respect to his interest in shares comprised in that share capital. A notification required under this Bye-law 185.9 shall be made within the period of 2 days next following the day on which it arises. The reference to an “interest notification date”, in relation to a person’s interest in shares comprised in the Company’s Relevant Share Capital, is to either (a) the date of any notification made or procured by him with respect to his or any other person’s interest under this Bye-law or (b) where he has failed to make, or procure the making of, a notification, the date on which the period allowed for making it came to an end.
- 185.10** A person who at any time has a notifiable interest in shares is to be regarded under Bye-law 185.9 as continuing to have a notifiable interest in them unless and until the registered holder of the shares in question comes under obligation to make or use his reasonable endeavours to procure a notification stating that he (or any other relevant person) no longer has such an interest in those shares.
- 185.11** In any consideration of the application of this Bye-law, the interests referred to in section 209 of the UK Companies Act 1985 shall be disregarded for the purposes of this Bye-law if but only to the extent that such interests would be disregarded for the purposes of sections 198 to 202 of that Act were the Company a public company as defined therein incorporated in England and Wales. The Directors may (but shall not be obliged), upon the application of any person, declare that the requirements of this Bye-law 185 be disappplied in whole or in part and on such terms and conditions as they think fit with respect to a particular interest in the Relevant Share Capital held by any person or in respect of all such interests held by any particular person.
- 185.12** Where a person authorises another (“the agent”) to acquire or dispose of, on his behalf, interests in shares comprised in the Relevant Share Capital, he shall secure that the agent notifies him immediately of acquisitions or disposals effected by the agent which will or may give rise to any obligation of disclosure imposed on him by this Bye-law with respect to his interest in that share capital.

185.13 If it shall come to the notice of the Directors that any Member has not, within the requisite period, made or, as the case may be, procured the making of any notification required by Bye-law 185, the Company may (at the absolute discretion of the Directors) at any time thereafter by notice (a “restriction notice”) to such Member direct that, in respect of the shares in relation to which the default has occurred (the “default shares” which expression shall include any further shares which are issued in respect of any default shares), the Member shall not be entitled to be present or to vote on any question, either in person or by proxy, at any general meeting of the Company or separate general meeting of the holders of any class of shares of the Company, or to be reckoned in a quorum.

185.14 Where the default shares represent at least 0.25 per cent. (in nominal value) of the issued shares of the same class as the default shares, then the restriction notice may also direct that:

- (a) any dividend or any part thereof or other moneys which would otherwise be payable on or in respect of the default shares shall be withheld by the Company; shall not bear interest against the Company; and shall be payable (when the restriction notice ceases to have effect) to the person who would but for the restriction notice have been entitled to them; and/or
- (b) where an offer of the right to elect to receive shares of the Company instead of cash in respect of any dividend or part thereof is or has been made by the Company, any election made thereunder by such Member in respect of such default shares shall not be effective.

Upon the giving of a restriction notice its terms shall apply accordingly.

185.15 The Company shall send a copy of the restriction notice to each other person appearing to be interested in the shares the subject of such notice, but the failure or omission by the Company to do so shall not invalidate such notice.

185.16 Any restriction notice shall have effect in accordance with its terms until not more than seven days after the Directors are satisfied that the default in respect of which the restriction notice was issued no longer continues but shall cease to have effect in relation to any shares which are transferred by such Member. The Company may (at the absolute discretion of the Directors) at any time give notice to the Member canceling, or suspending for a stated period the operation of, a restriction notice in whole or in part.

185.17 For the purposes of this Bye-law 185, a person shall be treated as appearing to be interested in any shares if the Member holding such shares has given to the Company a notification whether following service of a notice under Bye-law 82 or otherwise which either:

- (a) names such person as being so interested; or
- (b) (after taking into account any such notification and any other relevant information in the possession of the Company) the Company knows or has reasonable cause to believe that the person in question is or may be interested in the shares.”

Dated 16 February 2007

By Order of the Board

Sung Chi Keung ACCA, CPA
Company Secretary

Registered Office:
Clarendon House
2 Church Street
Hamilton
Bermuda HM11

Notes

A member entitled to attend and vote at the meeting convened by the notice set out above is entitled to appoint a proxy (or proxies) to attend and to vote instead of him or her. A proxy need not be a member of the Company. A form of proxy is enclosed with this notice.

To be valid, a form of proxy, duly executed together with any power of attorney or other authority (if any) under which it is signed, must be deposited at the offices of the Company's Registrars, Computershare Investor Services (Channel Islands) Limited, PO Box 83, Ordnance House, 31 Pier Road, St Helier, Jersey, JE4 9PW, by no later than 4.30 p.m. (Hong Kong time) (8.30 a.m. (London time)) on 13 March 2007. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the special general meeting.

In the case of joint holders the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. For these purposes, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.

In the case of a corporation the form of proxy must be entered under its common seal or signed on its behalf by a duly authorised officer of the corporation.

The Company, pursuant to regulation 41 of the Uncertified Securities Regulations 2001, stipulates that only those members registered in the register of members of the Company as at 4.30 p.m. (Hong Kong time) (8.30 a.m. (London time)) on 13 March 2007 shall be entitled to attend and vote at the special general meeting in respect of the number of shares registered in their names at that time. Changes to entries in the register of members after 4.30 p.m. (Hong Kong time) (8.30 a.m. (London time)) on 13 March 2007 shall be disregarded in determining the rights of any person to attend or vote at the special general meeting.