



## SHANGHAI ZENDAI PROPERTY LIMITED

上海証大房地產有限公司\*

*(incorporated in Bermuda with limited liability)*

(Stock Code: 755)

### NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a special general meeting of Shanghai Zendai Property Limited (the “Company”) will be held at Unit 6108, 61st Floor, The Center, 99 Queen’s Road Central, Central, Hong Kong at 10:00 a.m. on Thursday, 26 June 2008, to consider and, if thought fit, pass, with or without modification, the following resolutions as ordinary resolutions of the Company:

#### ORDINARY RESOLUTIONS

1. “**THAT:**

- (a) the sale and purchase agreement dated 15 April 2008 (the “**Agreement**”, a copy of which has been produced to this meeting marked “A” and initialed by the chairman of the meeting for the purpose of identification) entered into between the Company as purchaser and Jointex Investment Holdings Limited (the “**Vendor**”) as vendor in relation to the sale and purchase (the “**Acquisition**”) of the entire issued share capital of Giant Hope Investments Limited (“**Giant Hope**”) and the outstanding shareholder’s loan owing by Giant Hope to the Vendor and the performance and implementation of the transactions contemplated thereunder be and are hereby confirmed, approved and ratified;
- (b) the allotment and issue of 3,344,000,000 shares and 700,000,000 shares (the “**Consideration Shares**”) of HK\$0.02 each in the capital of the Company to the Vendor (or as it may direct) at HK\$0.25 each in settlement of the basic consideration of HK\$836 million and the further consideration of HK\$175 million respectively pursuant to the Agreement be and is hereby approved and that the Consideration Shares, when allotted and issued, shall rank pari passu in all respects with all other shares of HK\$0.02 each in the capital of the Company in issue as at the date of allotment and issue of the Consideration Shares; and
- (c) the directors of the Company (the “**Directors**”) be and are hereby authorised to do all such acts and things and execute all such documents as they in their absolute discretion consider necessary or expedient to give effect to the Agreement and the implementation of all transactions contemplated thereunder.”

2. **“THAT:**
- (a) subject to completion of the transactions contemplated under the sale and purchase agreement dated 15 April 2008 entered into between the Company as purchaser and Jointex Investment Holdings Limited as vendor as set out in resolution numbered 1(a) above (the **“Completion”**), the financial assistance provided by 上海証大商業旅游投資發展有限公司 (Shanghai Zendai Commercial Co., Ltd.\*), which shall become a wholly-owned subsidiary of the Company upon Completion, in the aggregate principal amount of RMB96,522,000 (as set out in the document marked **“B”** and initialed by the chairman of the meeting for the purpose of identification) to 上海証大投資發展有限公司 (Shanghai Zendai Investment Development Company Limited\*) be and is hereby approved, confirmed and ratified; and
  - (b) the directors of the Company (the **“Directors”**) be and are hereby authorised to do all such acts and things and execute all such documents as they in their absolute discretion consider necessary or expedient to give effect to the financial assistance as set out in paragraph (a) of this resolution and the implementation of all transactions contemplated thereunder.”
3. **“THAT** the waiver (the **“Whitewash Waiver”**) granted or to be granted by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong (or any delegate of the Executive Director) pursuant to Note 1 on Dispensations from Rule 26 of the Hong Kong Code on Takeovers and Mergers in respect of the obligation of Jointex Investment Holdings Limited and the parties acting in concert with any of them to make a mandatory offer for all issued shares of the Company not already owned or agreed to be acquired by them be and is hereby approved.”
4. **“THAT** the increase in the authorised share capital of the Company from HK\$200,000,000 divided into 10,000,000,000 shares of HK\$0.02 each (the **“Shares”**) to HK\$400,000,000 divided into 20,000,000,000 Shares by the creation of additional 10,000,000,000 new Shares be and is hereby approved and that the directors of the Company be and are hereby authorised to do all such acts and things and execute all such documents as they consider necessary, expedient and appropriate to effect and implement the same.”

By order of the Board  
**Dai Zhikang**  
*Chairman*

Hong Kong, 10 June 2008

*Registered office:*  
Canon's Court  
22 Victoria Street  
Hamilton HM 12  
Bermuda

*Principal place of business in Hong Kong:*  
Unit 6108, The Center  
99 Queen's Road Central  
Hong Kong

*Notes:*

1. Any member entitled to attend and vote at a meeting of the Company is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy together with any power of attorney or other authority under which it is signed or a certified copy of such power of attorney must be lodged with the Company's branch registrar in Hong Kong, Tricor Secretaries Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof, (as the case may be).
3. In the case of joint holders, the vote of the senior who tenders a vote, whether present in person or by proxy, will be accepted to the exclusion of the vote(s) of other joint holder(s), and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.

*As at the date of this notice, the executive Directors are Mr. Dai Zhikang, Mr. Fang Bin, Mr. Zhang Wei, Mr. Lu Puling, Mr. Wang Xiangang, Mr. Tang Jian and Mr. Ye Wenbin. The independent non-executive Directors are Mr. Lo Mun Lam, Raymond, Mr. Lai Chik Fan and Dr. Tse Hiu Tung, Sheldon.*

\* *for identification purpose only*