



新澤控股有限公司 New Heritage Holdings Ltd.

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 95)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of New Heritage Holdings Ltd. (the "Company") will be held at on Monday, 27 November 2006 at 10:00 a.m. at Tien Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolutions which will be proposed as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

(1) **"THAT**

- (A) the execution of the master transfer agreement (the "Master Transfer Agreement") dated 17 October 2006 between the Company and the vendors as stated therein in relation to (a) the purchase by the Company or its subsidiaries of 82 units in Suzhou Garden Villa (the "Suzhou Properties") at an aggregate consideration of RMB87,975,000 (the "Suzhou Acquisitions"); and (b) the issue and allotment of up to 90,017,210 new shares (the "New Shares") of HK\$0.01 each in the Company at an issue price of HK\$0.6405 per New Share (a copy of the Master Transfer Agreement has been produced to the meeting and marked "A" and initialled by the chairman of the meeting for identification purpose) be and is hereby confirmed, ratified and approved; and that any one or more of the directors of the Company be and are hereby authorized to sign or execute such other documents or supplemental agreements or deeds on behalf of the Company to do all such things and take all such actions as he may consider necessary or desirable for the purpose of giving effect to the Master Transfer Agreement and completing the transactions contemplated thereunder with such changes as any such director(s) may consider necessary, desirable or expedient;
- (B) subject to the fulfillment or waiver of the conditions set out in the Master Transfer Agreement, the purchase of the Suzhou Properties by the Company (or a subsidiary(ies) as the Company may nominate) pursuant to the Master Transfer Agreement be and is hereby approved and any director of the Company be and is hereby authorized to sign or execute such other documents on behalf of the Company and do all such things and take all such actions as he may consider necessary or desirable for the purpose of giving effect to the Suzhou Acquisitions; and
- (C) subject to the fulfillment or waiver of the conditions set out in the Master Transfer Agreement and the granting or agreeing to grant the listing of and permission to deal in the New Shares, the directors of the Company be and are hereby authorized to:
- (a) allot and issue the New Shares in accordance with the terms and conditions of the Master Transfer Agreement; and
- (b) do all acts and things in connection with the allotment and issue of the New Shares."

(2) **"THAT**

- (A) the general mandate granted to the directors of the Company (the "Directors") to exercise the powers of the Company to allot, issue and deal with shares in the capital of the Company as approved by the shareholders of the Company at the annual general meeting of the Company held on 26 June 2006 be and is hereby revoked (without prejudice to any valid exercise of such general mandate prior to the passing of this resolution);
- (B) subject to paragraph (D) below, the exercise by the Directors 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, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (C) the Directors be and are authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- (D) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (B) and (C), otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (E) for the purposes of this resolution:
- "Relevant Period" means the period from the time of the passing of this 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 memorandum and articles of association of the Company or any applicable law of Cayman Islands to be held; and (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.
- "Rights Issue" means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or

expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange)."

(3) **"THAT:**

- (A) The general mandate granted to the directors of the Company (the "Directors") to repurchase securities of the Company at the annual general meeting of the Company held on 26 June 2006 be and is hereby revoked (without prejudice to any valid exercise of such general mandate prior to the passing of this resolution);
- (B) subject to paragraph (D) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to purchase securities in the capital of the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to purchase such securities are subject to and in accordance with all applicable laws, be and is hereby, generally and unconditionally approved;
- (C) the approval in paragraph (B) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its securities at a price determined by the Directors;
- (D) the aggregate nominal amount of securities in the capital of the Company purchased or agreed conditionally or unconditionally to be purchased by the Company pursuant to the approval in paragraph (A) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (E) for the purposes of this resolution:
- "Relevant Period" means the period from the time of the passing of this 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 memorandum and articles of association of the Company or any applicable law of Cayman Islands to be held; and (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."
- (4) **"THAT** conditional upon the passing of the ordinary resolutions numbered (2) and (3) in the notice convening the meeting dated 27 November 2006, the aggregate nominal amount of the shares in the capital of the Company which are purchased by the Company pursuant to and in accordance with the said resolution numbered (3) shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with the ordinary resolution numbered (2) set out in the notice of the meeting dated 9 November 2006."

By Order of the Board
New Heritage Holdings Ltd.
TAOCHAI FU Choojuang
Chairman

Dated 9 November 2006

Principal place of business in Hong Kong:
Room 2301, 23/F
Fortis Bank Tower
77-79 Gloucester Road
Wanchai, Hong Kong

Notes:

1. A form of proxy to be used for the meeting is enclosed.
2. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member. A proxy shall be entitled to exercise the same powers on behalf of a member who is an individual and for whom he acts as proxy as such member could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a member which is a corporation and for which he acts as proxy as such member could exercise if it were an individual member.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
4. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned.
5. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy or by representative, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register.

As at the date of this announcement, the executive of Directors are TAOCHAI FU Choojuang, TAO Richard, TAO Paul, KONG Mui Sum Lawrence and YIM Chun Leung; the non-executive Director is CHAN Bernard Charnwut; and the independent non-executive Directors are WONG Gary Ka Wai, SUN Leland Li Hsun and CHAN Norman Enrique.