



PREMIUM LAND LIMITED
(上海策略置地有限公司)*

(incorporated in Bermuda with limited liability)
(Stock Code: 164)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a special general meeting (the “**Meeting**”) of Premium Land Limited (the “**Company**”) will be held at Training Room A, Joint Professional Centre, Unit 1, Ground Floor, The Center, 99 Queen’s Road Central, Hong Kong, at 10:00 a.m. on Thursday, 8 February 2007 to consider and, if thought fit, pass, with or without modifications, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

1. “**THAT**
 - (a) the execution of the subscription agreement dated 29 December 2006 (the “**Faith Times Subscription Agreement**”), entered into between, inter alios, the Company and Faith Times Limited (“**Faith Times**”) in relation to the subscription of 20,000,000 shares of HK\$0.01 each in the share capital of the Company (the “**Faith Times Placing Shares**”) by Faith Times (the “**Faith Times Placing**”), a copy of the Faith Times Subscription Agreement has been produced to the meeting marked “A” and initialled by the chairman of the meeting for identification purpose and the Faith Times Placing and the performance by the Company thereof and the transactions contemplated thereby be and are hereby confirmed, ratified and approved; and that any one or more directors of the Company be and are hereby authorised to sign, seal, execute, perfect or do all such other documents or supplemental agreements or deeds on behalf of the Company and to do all such things, matters and take all such actions as he or they may in his or their discretion consider necessary or desirable for the purpose of or in connection with giving effect to the Faith Times Subscription Agreement and the exercise or enforcement of any of the Company’s rights under the Faith Times Subscription Agreement including, inter alios, upon the Faith Times Subscription Agreement becoming unconditional, the authority to complete the transactions contemplated by the Faith Times Subscription Agreement or to procure completion of the same and to make and agree with such changes in the terms of the Faith Times Subscription Agreement as any such director(s) may in his or their discretion consider necessary, desirable or expedient and in the interest of the Company; and
 - (b) the directors of the Company be and are hereby authorised to allot and issue the Faith Times Placing Shares to Faith Times (or to such other person or persons as it may nominate) upon completion of the Faith Times Placing, credited as fully paid pursuant to the terms of the Faith Times Subscription Agreement, such Faith Times Placing Shares shall rank pari passu in all respects with the existing shares of the Company in issue at the date of allotment of the Faith Times Placing Shares.”
2. “**THAT**
 - (a) the execution of the subscription agreement dated 29 December 2006 (the “**Grand Mount Group Subscription Agreement**”), entered into between, inter alios, the Company and Grand Mount Group Limited (“**Grand Mount Group**”) in relation to the subscription of 20,000,000 shares of HK\$0.01 each in the share capital of the Company (the “**Grand Mount Group Placing Shares**”) by Grand Mount Group (the “**Grand Mount Group Placing**”), a copy of the Grand Mount Group Subscription Agreement has been produced to the meeting marked “B” and initialled by the chairman of the meeting for identification purpose and the Grand Mount Group Placing and the performance by the Company thereof and the transactions contemplated thereby be and are hereby confirmed, ratified and approved; and that any one or more directors of the Company be and are hereby authorised to sign, seal, execute, perfect or do all such other documents or supplemental agreements or deeds on behalf of the Company and to do all such things, matters and take all such actions as he or they may in his or their discretion consider necessary or desirable for the purpose of or in connection with giving effect to the Grand Mount Group Subscription Agreement and the exercise or enforcement of any of the Company’s rights under the Grand Mount Group Subscription Agreement including, inter alios, upon the Grand Mount Group Subscription Agreement becoming unconditional, the authority to complete the transactions contemplated by the Grand Mount Group Subscription Agreement or to procure completion of the same and to make and agree with such changes in the terms of the Grand Mount Group Subscription Agreement as any such director(s) may in his or their discretion consider necessary, desirable or expedient and in the interest of the Company; and
 - (b) the directors of the Company be and are hereby authorised to allot and issue the Grand Mount Group Placing Shares to Grand Mount Group (or to such other person or persons as it may nominate) upon completion of the Grand Mount Group Placing, credited as fully paid pursuant to the terms of the Grand Mount Group Subscription Agreement, such Grand Mount Group Placing Shares shall rank pari passu in all respects with the existing shares of the Company in issue at the date of allotment of the Grand Mount Group Placing Shares.”
3. “**THAT**
 - (a) the execution of the subscription agreement dated 29 December 2006 (the “**Precious Victory Subscription Agreement**”), entered into between, inter alios, the Company and Precious Victory Limited (“**Precious Victory**”) in relation to the subscription of 20,000,000 shares of HK\$0.01 each in the share capital of the Company (the “**Precious Victory Placing Shares**”) by Precious Victory (the “**Precious Victory Placing**”), a copy of the Precious Victory Subscription Agreement has been produced to the meeting marked “C” and initialled by the chairman of the meeting for identification purpose and the Precious Victory Placing and the performance by the Company thereof and the transactions contemplated thereby be and are hereby confirmed, ratified and approved; and that any one or more directors of the Company be and are hereby authorised to sign, seal, execute, perfect or do all such other documents or supplemental agreements or deeds on behalf of the Company and to do all such things, matters and take all such actions as he or they may in his or their discretion consider necessary or desirable for the purpose of or in connection with giving effect to the Precious Victory Subscription Agreement and the exercise or enforcement of any of the Company’s rights under the Precious Victory Subscription Agreement including, inter alios, upon the Precious Victory Subscription Agreement becoming unconditional, the authority to complete the transactions contemplated by the Precious Victory Subscription Agreement or to procure completion of the same and to make and agree with such changes in the terms of the Precious Victory Subscription Agreement as any such director(s) may in his or their discretion consider necessary, desirable or expedient and in the interest of the Company; and
 - (b) the directors of the Company be and are hereby authorised to allot and issue the Precious Victory Placing Shares to Precious Victory (or to such other person or persons as it may nominate) upon completion of the Precious Victory Placing, credited as fully paid pursuant to the terms of the Precious Victory Subscription Agreement, such Precious Victory Placing Shares shall rank pari passu in all respects with the existing shares of the Company in issue at the date of allotment of the Precious Victory Placing Shares.”
4. “**THAT**
 - (a) the execution of the subscription agreement dated 29 December 2006 (the “**Mega Market Subscription Agreement**”), entered into between, inter alios, the Company and Mega Market Assets Limited (“**Mega Market**”) in relation to the subscription of 30,000,000 shares of HK\$0.01 each in the share capital of the Company (the “**Mega Market Placing Shares**”) by Mega Market (the “**Mega Market Placing**”), a copy of the Mega Market Subscription Agreement has been produced to the meeting marked “D” and initialled by the chairman of the meeting for identification purpose and the Mega Market Placing and the performance by the Company thereof and the transactions contemplated thereby be and are hereby confirmed, ratified and approved; and that any one or more directors of the Company be and are hereby authorised to sign, seal, execute, perfect or do all such other documents or supplemental agreements or deeds on behalf of the Company and to do all such things, matters and take all such actions as he or they may in his or their discretion consider necessary or desirable for the purpose of or in connection with giving effect to the Mega Market Subscription Agreement and the exercise or enforcement of any of the Company’s rights under the Mega Market Subscription Agreement including, inter alios, upon the Mega Market Subscription Agreement becoming unconditional, the authority to complete the transactions contemplated by the Mega Market Subscription Agreement or to procure completion of the same and to make and agree with such changes in the terms of the Mega Market Subscription Agreement as any such director(s) may in his or their discretion consider necessary, desirable or expedient and in the interest of the Company; and
 - (b) the directors of the Company be and are hereby authorised to allot and issue the Mega Market Placing Shares to Mega Market (or to such other person or persons as it may nominate) upon completion of the Mega Market Placing, credited as fully paid pursuant to the terms of the Mega Market Subscription Agreement, such Mega Market Placing Shares shall rank pari passu in all respects with the existing shares of the Company in issue at the date of allotment of the Mega Market Placing Shares.”

By order of the Board
Premium Land Limited
Ma Kwok Hung, Warren
Director

Hong Kong, 23 January 2007

Notes:

- (1) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxy, if holding two or more shares, 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 must be deposited with the Company’s branch share registrar in Hong Kong, Secretaries Limited, at 26/F, Tesbury Centre, 28 Queen’s Road East, Hong Kong together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjournment thereof.
- (3) The directors of the Company as at the date of this notice are Mr. Ma Kwok Hung, Warren, and Mr. Gao Feng (Executive Directors); Mr. Wong Hoi Kuen, Edmund, Mr. Pang Haiou, Mr. Zuo Guang, Mr. Chan Chi Yuen and Mr. Chow Siu Ngor (Independent Non-executive Directors).

* For identification only