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China Gamma Group Limited

中國伽瑪集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 164)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting (the “**Meeting**”) of China Gamma Group Limited (the “**Company**”) will be held at Unit 3411, 34/F., COSCO Tower, Grand Millennium Plaza, 183 Queen’s Road Central, Hong Kong on Tuesday, 5 July 2011 at 4:30 p.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT

- (a) the subscription agreement dated 8 March 2011 (the “**Subscription Agreement**”) as amended by the supplemental agreement dated 3 May 2011 (the “**Supplemental Agreement**”) entered into between the Company and Mega Market Assets Limited (“**Mega Market**”) in relation to the issue of the convertible notes in the principal amount of HK\$105,000,000 (the “**Convertible Notes**”) by the Company to Mega Market in accordance with the terms of the Subscription Agreement (as amended by the Supplemental Agreement) (a copy of the Subscription Agreement is marked “A” and a copy of the Supplemental Agreement is marked “B” have been produced to this Meeting and signed by the chairman of the Meeting for identification purposes) and the transactions contemplated thereunder be and are hereby ratified, confirmed and approved;

- (b) the allotment and issue of ordinary shares of HK\$0.01 each in the share capital of the Company at the initial conversion price of HK\$0.27 per share (subject to adjustments) (the “**Conversion Shares**”) which may fall to be issued upon the exercise of the conversion rights attaching to the Convertible Notes and that the unconditional specific mandate granted to the directors of the Company (the “**Directors**”) to exercise the powers of the Company to allot, issue and deal with the Conversion Shares be and is hereby approved; and
- (c) any one or more of the Directors be and is/are hereby authorised on behalf of the Company to sign, seal, execute, perfect and deliver all such documents and do all such acts, deeds, matters and things and execute all such documents which he/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Subscription Agreement (as amended by the Supplemental Agreement) and the transactions contemplated thereunder including but not limited to the allotment and issue of Convertible Notes and the Conversion Shares.”

By order of the Board
CHINA GAMMA GROUP LIMITED
Ho Chi Ho
Executive Director

Hong Kong, 17 June 2011

As at the date of this notice, the executive director of the Company is Mr. Ho Chi Ho; the non-executive directors of the Company are Mr. Ma Kwok Hung, Warren and Mr. Chow Siu Ngor; and the independent non-executive directors of the Company are Mr. Wong Hoi Kuen, Mr. Chan Chi Yuen and Mr. Hung Hing Man.

Registered office:
Clarendon House
2 Church Street
Hamilton, HM11
Bermuda

Principal place of business
in Hong Kong:
Unit 3411, 34/F., COSCO Tower
Grand Millennium Plaza
183 Queen’s Road Central
Hong Kong

Notes:

1. Any shareholder entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend and vote on the same occasion.
2. Where there are joint registered holders of any share(s), any one of such joint holders may attend and vote at the Meeting, either in person or by proxy in respect of such share(s) as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Meeting or any adjourned meeting thereof (as the case may be), the more senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company's branch share 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 fixed for holding the Meeting (or any adjourned meeting thereof) (as the case may be).
4. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the Meeting or any adjourned meeting thereof (as the case may be) should they so wish and in such event, the form of proxy shall be deemed to be revoked.