



Golden Dragon Group (Holdings) Limited 金龍集團（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 329)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Golden Dragon Group (Holdings) Limited (the “Company”) will be held at Rooms 1010-12, 10th Floor, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Tuesday 12 June 2007 at 4:00 p.m. (or so soon thereafter as the annual general meeting of the Company convened at the same place and date at 3:00 p.m. shall have been concluded or adjourned) or any adjournment thereof for the purposes of considering and, if thought fit, passing with or without amendment or modification, of the following resolutions:

ORDINARY RESOLUTIONS

1. **“THAT** the authorized share capital of the Company be increased from HK\$100,000,000 to HK\$200,000,000 divided into 2,000,000,000 ordinary shares of HK\$0.10 each (the “Share(s)”) by the creation of 1,000,000,000 new Shares and that all such new Shares shall, upon issue, rank pari passu in all respects with the existing ordinary shares of the Company.”
2. **“THAT**
 - (a) the agreement for the sale and purchase of the entire issued share capital of Best Partners Worldwide Limited (currently known as “SBT Investment (Holdings) Limited”) (“Best Partners”) dated 13 February 2007 (the “Agreement”, a copy of which is produced before the meeting marked “A” and initialed by the chairman of the meeting for the purpose of identification)) entered into among (i) Ability Act Investments Limited (“AAI”) as the vendor; (ii) Mr. Wong Yin Sen and Mr. Hon Lik as the vendor guarantors; and (iii) Wealthy Well Investments Limited, a wholly-owned subsidiary of the Company (“Wealthy Well”) as the purchaser for the acquisition of 10,000 shares representing the entire issued share capital of Best Partners at a total consideration of RMB1,273,608,000, which would be satisfied by the issue of Convertible Notes (as defined below) by the Company to AAI and the transactions contemplated under the Agreement be and is hereby approved, confirmed and ratified;
 - (b) the supplemental agreement dated 30 March 2007 (the “Supplemental Agreement”) entered into among (i) AAI; (ii) Mr. Wong Yin Sen and Mr. Hon Lik; and (iii) Wealthy Well amending the conversion price and maturity date of the Convertible Note (as defined below) be and is hereby approved, confirmed and ratified;
 - (c) the second supplemental agreement dated 3 May 2007 (the “Second Supplemental Agreement”) entered into among (i) AAI; (ii) Mr. Wong Yin Sen and Mr. Hon Lik; and (iii) Wealthy Well providing for the mandatory conversion of the Convertible Note (as defined below) on the maturity date be and is hereby approved, confirmed and ratified;
 - (d) the issue of convertible note in an aggregate principal amount of RMB1,273,608,000 (the “Convertible Notes”) at the initial conversion price of HK\$1.80 per share upon such terms and conditions as mentioned in the circular of the Company dated 21 May 2007 to its shareholders and issue of the new shares in the capital of the Company upon conversion of the Convertible Notes (the “Conversion Shares”), be and are hereby approved, ratified and confirmed;
 - (e) the directors of the Company be and are hereby authorized to allot and issue the Conversion Shares upon the exercise of the conversion rights attaching to the Convertible Notes (whether in whole or in part thereof) pursuant to the terms and condition of the Convertible Notes; and
 - (f) any one director of the Company be and is hereby authorized to do all such acts, matters and things as he may in his absolute discretion consider necessary, desirable or expedient for the purposes of implementing, completing and giving effect to the Agreement, the Supplemental Agreement and the Second Supplemental Agreement and the issue of Convertible Note and the Conversion Shares and the transactions contemplated thereunder.”

By order of the Board
Golden Dragon Group (Holdings) Limited
Wong Yin Sen
Chairman

Hong Kong, 21 May 2007.

Notes:

Principal Place of Business:
Rooms 1010-12, 10th Floor,
West Tower, Shun Tak Centre,
168-200 Connaught Road Central, Hong Kong

Registered office:
Century Yard
Cricket Square
Hutchins Drive
P.O. Box 2681 GT
George Town
Grand Cayman
Cayman Islands
British West Indies

Notes:

1. A member of the Company entitled to attend and vote at the EGM convened by the above notice is entitled to appoint another person as his proxy to attend and vote on his behalf. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy and the power of attorney (if any), under which it is signed or a notarially certified copy of that power of attorney or authority must be returned to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Room 1806, 18/F, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible and in any event by no later than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof.
3. Where there are joint registered holders of any shares of the Company, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders be present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
4. A form of proxy for use at the EGM is enclosed herewith.
5. Pursuant to the articles of association of the Company, a resolution put to vote at general meeting shall be decided on a show of hands unless a poll is required by the rules of The Stock Exchange of Hong Kong Limited or (before or on the declaration of the result of the show of hands or on withdrawal of any other demand for a poll) a poll is duly demanded. A poll may be demanded:
 - (a) by the chairman of such meeting; or
 - (b) by at least three members present in person or in the case of a member being a corporation by its duly authorized representative or by proxy for the time being entitled to vote at the meeting; or
 - (c) by a member or members present in person or in the case of a member being a corporation by its duly authorized representative or by proxy and representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting; or
 - (d) by a member or members present in person or in the case of a member being a corporation by its duly authorized representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a member or in case of a member being a corporation by its duly authorized representative shall be deemed to be the same as a demand by a member.

As at the date of this notice, the executive directors of the Company are Mr. Wong Yin Sen, Mr. Hon Lik, Mr. Wong Hei Lin, Mr. Li Kim Hung, Isaacs; the non-executive director of the Company is Ms. Cheng Kong Yin; and the independent non-executive directors of the Company are Mr. Pang Hong, Mr. Cheung Kwan Hung, Anthony and Mr. Ding Xun.