



# ASIA COMMERCIAL HOLDINGS LIMITED

## 冠亞商業集團有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 104)

### SPECIAL GENERAL MEETING NOTICE

**NOTICE IS HEREBY GIVEN** that a special general meeting of Asia Commercial Holdings Limited (the "Company") will be held at Flat A-D, 13th Floor, Hong Kong Industrial Building, 444-452 Des Voeux Road West, Hong Kong on Wednesday, 28 March 2007 at 10:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modification(s), the following resolutions of the Company, of which resolutions numbered 1 and 3 shall be proposed as special resolutions and resolution numbered 2 shall be proposed as an ordinary resolution:

#### SPECIAL RESOLUTION

1. **"THAT** subject to the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the New Shares (as defined below) to be issued following the completion of the Capital Reduction (as defined and further described below), with effect from 9:30 a.m. on the business day (not being a Saturday, Sunday or public holiday in Hong Kong) ("Effective Date") immediately after the date on which this resolution is passed:
  - (a) the issued share capital of the Company be reduced by cancelling the issued and paid-up capital of the Company to the extent of HK\$0.90 on each of the ordinary shares of HK\$1.00 each ("Shares") in the share capital of the Company in issue as at the date on which this resolution is passed such that the nominal value of all the issued Shares will be reduced from HK\$1.00 to HK\$0.10 each resulting in the reduction of issued share capital from HK\$333,719,516.00 divided into 333,719,516 Shares of HK\$1.00 each to HK\$33,371,951.60 divided into 333,719,516 new shares of HK\$0.10 each in the share capital of the Company ("New Shares");
  - (b) the nominal amount of each Share be reduced from HK\$1.00 each to HK\$0.10 each, so that on the Effective Date the authorised share capital of the Company shall then be reduced from HK\$400,000,000.00 to HK\$40,000,000.00 divided into 400,000,000 New Shares (paragraphs 1(a) and (b) collectively referred to as the "Capital Reduction"); and
  - (c) a credit of HK\$300,347,564.40 arising in the books of the Company as a result of the Capital Reduction be transferred to the contributed surplus account of the Company to be applied in accordance with the bye-laws of the Company and all applicable laws, including to eliminate the entire accumulated losses of the Company as at the Effective Date,

and the directors of the Company be and are hereby authorised to take any and all steps, and to do and/or procure to be done any and all acts and things, and to approve, sign and execute any documents which in their absolute discretion consider to be necessary, desirable or expedient to implement and carry into effect this resolution."

#### ORDINARY RESOLUTION

2. **"THAT** subject to and upon the Capital Reduction (as defined in resolution numbered 1 ("Resolution No. 1")) set out in the notice convening the general meeting of the Company of which this resolution forms part) taking effect, the authorised share capital of the Company be increased from the reduced amount of HK\$40,000,000.00 to HK\$100,000,000.00 divided into 1,000,000,000 New Shares (as defined in Resolution No. 1) by the creation of an additional 600,000,000 New Shares with effect from the Effective Date (as defined in Resolution No. 1)."

#### SPECIAL RESOLUTION

3. **"THAT** the bye-laws of the Company submitted to this meeting, and for the purpose of identification signed by a director of the Company, be approved and adopted as the new bye-laws of the Company in substitution for the existing bye-laws of the Company with immediate effect."

By order of the Board of  
**Asia Commercial Holdings Limited**  
**Lam Yuen Kuk**  
Company Secretary

Hong Kong, 5 March 2007

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

Head office and principal place of business:  
Flat A-D, 13th Floor  
Hong Kong Industrial Building  
444-452 Des Voeux Road West  
Hong Kong

#### Notes:

1. A form of proxy to be used at the special general meeting is enclosed under the circular of the Company dated 5 March 2007.
2. Any member of the Company entitled to attend and vote at the special general 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 of the Company. 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 registrars in Hong Kong, Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the special general meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the special general meeting or adjourned meeting) for the taking of the poll at which such instrument is to be used (as the case may be), 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 special general 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.
6. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

\* For identification purposes only