



雅居樂

AGILE PROPERTY HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3383)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company will be held at The Ballroom, Ballroom Level, B3, Ritz Carlton Hotel, Central, Hong Kong on Thursday, 7 June 2007 at 2:30p.m. for the following purposes:

1. To receive and consider the audited financial statements for the year ended 31 December 2006 together with the directors' report and the auditors' report thereon.
2. To re-elect the retiring directors and to authorise the remuneration committee to fix the remuneration of the executive directors.
3. To consider and, if thought fit, pass with or without modifications, the following resolution as an ordinary resolution:
"THAT a remuneration of HK\$262,500 be paid to each of the non-executive directors of the Company for the year ending 31 December 2007, provided that such remuneration will be paid in proportion to the period of service in the case of a director who has not served a complete year."
4. To declare a final dividend for the year ended 31 December 2006.
5. To re-appoint auditors and to authorise the board of directors to fix their remuneration.
6. As special business to consider and, if thought fit, pass with or without modifications, the following resolutions (the "Resolutions") as ordinary resolutions:
 - 6.A. "THAT:
 - (i) subject to paragraphs (ii) and (iii) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (ii) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (i) of this Resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution, and the said approval shall be limited accordingly; and
 - (iii) for the purposes of this Resolution:
"Relevant Period" means the period from the passing of this Resolution until whichever is the earliest of:
 - (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
 - (c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting."
 - 6.B. "THAT:
 - (i) subject to paragraphs (ii) and (iii) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require shares of the Company to be allotted and issued during or after the Relevant Period (as hereinafter defined) be and is hereby generally and unconditionally approved;
 - (ii) the powers granted in paragraph (i) of this Resolution shall authorise the directors of the Company during the Relevant Period to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require shares to be allotted and issued after the end of the Relevant Period;
 - (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Company pursuant to the exercise of the powers by the directors of the Company described in paragraph (i) of this Resolution, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); or (b) an issue of shares upon the exercise of subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of shares or rights to acquire shares of the Company; or (c) any issue of shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes and other securities of the Company which carry rights to subscribe for or are convertible into shares of the Company; or (d) an issue of shares pursuant to any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the dividend on shares of the Company 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 at the date of the passing of this Resolution and the said approval shall be limited accordingly; and
 - (iv) the expression "Relevant Period" shall for the purposes of this resolution have the same meaning as assigned to it under Resolution 6.A.(iii) of this notice."
 - 6.C. "THAT subject to Resolutions 6.A. and 6.B. of this notice being passed, the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to Resolution 6.B. of this notice be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted to the directors of the Company pursuant to Resolution 6.A. of this notice, provided that the amount of share capital repurchased by the Company shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution."
7. To consider as special business and, if thought fit, pass with or without amendments, the following resolutions as special resolutions:
"THAT the Articles of Association be and are hereby amended by:
 - (A) deleting the existing Article 86.(3) and (5) in its entirety and replacing it with the following new Article 86.(3) and (5):
 - 86.(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company (in case of filling a casual vacancy) or until the next following annual general meeting of the Company (in case of an addition to the existing Board), and shall then be eligible for re-election.
 - 86.(5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).
 - (B) deleting the existing Article 87.(1) and (2) in its entirety and replacing it with the following new Article 87.(1) and (2):
 - 87.(1) Notwithstanding any other provisions in the Articles, at each annual general meeting one third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement at least once every three years.
 - 87.(2) A retiring Director shall be eligible for re election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re election or appointment and so that as between persons who became or were last re elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot."
8. To transact any other business.

By Order of the Board
WAI Ching Sum
Company Secretary

Hong Kong, 30 April 2007

Principal office:
Agile Hotel Building,
Jinyong Road, Sanxiang Town
Zhongshan City
Guangdong Province 528463
PRC

Hong Kong office:
20th Floor, 238 Nathan Road
Kowloon
Hong Kong

Notes:

1. A 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 in the capital of the Company may appoint more than one proxy. A proxy need not be a member of the Company.
2. To be valid the proxy form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited with the Company's branch share registrars in Hong Kong, Tricor Investor Services Limited at 26th Floor Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting and adjourned meeting.
3. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the Special General Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. The register of members of the Company will be closed from Monday, 4 June 2007 to Thursday, 7 June 2007, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the final dividend to be approved at the meeting and the right to attend and vote at the meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrars in Hong Kong, Tricor Investor Services Limited at 26th Floor Tesbury Centre, 28 Queen's Road East, Hong Kong not later than 4:00 p.m. on Friday, 1 June 2007.
5. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, the Directors comprise Chen Zhuo Lin (Chairman), Chan Cheuk Yin (Vice-Chairman and Co-President), Luk Sin Fong, Fion (Vice-Chairlady and Co-President), Chan Cheuk Hung, Chan Cheuk Hei, Chan Cheuk Nam as executive Directors and Cheng Hon Kwan, Kwong Che Keung, Gordon and Cheung Wing Yui as independent non-executive Directors.