



CHINA CHENGTONG DEVELOPMENT GROUP LIMITED

中國誠通發展集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 217)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“**Meeting**”) of China Chengtong Development Group Limited (“**Company**”) will be held on Friday, 8 June 2007 at Falcon Room II, Luk Kwok Hotel, 72 Gloucester Road, Wanchai, Hong Kong at 10:30 a.m., for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as Ordinary Resolutions of the Company:

ORDINARY RESOLUTIONS

1. **“THAT** the form and substance of the equity transfer agreement dated 15 January 2007 entered into between 嘉成企業發展有限公司 (unofficial English name, Jiacheng Enterprise Development Company Limited) (“**Xian Vendor**”) (as vendor) and 中實投資有限責任公司 (unofficial English name, Zhongshi Investment Company Limited) (“**Zhongshi**”) (as purchaser) (as varied and supplemented by a letter of undertaking dated 11 January 2007 entered into by the Xian Vendor, Zhongshi and 陝西銀信西部投資開發有限公司 (unofficial English name, Shaanxi Yinxin Western Investment Development Limited), a supplemental agreement dated 15 March 2007 entered into among the Xian Vendor, Zhongshi and 北京草埔園林綠化工程有限公司 (unofficial English name, Beijing CaoPu Garden Landscaping Engineering Limited) and a second supplemental agreement dated 25 April 2007 entered into among the Xian PRC Company (as defined below) and Zhongshi) (“**Xian Acquisition Agreement**”) for the acquisition of 52% of the registered capital of 西安富祥房地產開發有限公司 (unofficial English name, Xian Fuxiang Real Estate Development Limited) (“**Xian PRC Company**”), (a copy of the Xian Acquisition Agreement marked “A” and initialed by the chairman of the Meeting for identification purpose has been tabled at the meeting) be and are hereby approved; and the directors of the Company (“**Directors**”) or a duly authorised committee of the board of Directors be and are hereby authorised to do all such acts and things (including, without limitation, signing, executing (under hand or under seal), perfecting and delivery of all agreements, documents and instruments,) which are in their opinion necessary, appropriate, desirable or expedient to implement or to give effect to the terms of the Xian Acquisition Agreement and all transactions contemplated thereunder and all other matters incidental thereto or in connection therewith and to agree to and make such variation, amendment and waiver of any of the matters relating thereto or in connection therewith that are, in the opinion of the Directors, not material to the terms of the Xian Acquisition Agreement and all transactions contemplated thereunder and are in the interests of the Company”.
2. **“THAT** the form and substance of the equity transfer agreement dated 29 January 2007 entered into between 中國新元資產管理公司 (unofficial English name, China Xinyuan Asset Management Company) (“**Luoyang Vendor**”) (as vendor) and 中實投資有限責任公司 (unofficial English name, Zhongshi Investment Company Limited) (“**Zhongshi**”) (as purchaser) (as varied and supplemented by a supplemental agreement dated 29 January 2007 entered into by the Luoyang Vendor and Zhongshi and a second supplemental agreement dated 15 March 2007 entered into between the Luoyang Vendor and Zhongshi) (“**Luoyang Acquisition Agreement**”) for the acquisition of 100% of the registered capital of 洛陽城南中儲物流有限公司 (unofficial English name, Luoyang Southern City CMST Logistics Limited (formerly known as 洛陽關林中儲物流中心 (unofficial English name, Luoyang Guanlin Zhongchu Logistics Centre)), (a copy of the Luoyang Acquisition Agreement marked “B” and initialed by the chairman of the Meeting for identification purpose has been tabled at the meeting) be and are hereby approved; and the directors of the Company (“**Directors**”) or a duly authorised committee of the board of Directors be and are hereby authorised to do all such acts and things (including, without limitation, signing, executing (under hand or under seal), perfecting and delivery of all agreements, documents and instruments,) which are in their opinion necessary, appropriate, desirable or expedient to implement or to give effect to the terms of the Luoyang Acquisition Agreement and all transactions contemplated thereunder and all other matters incidental thereto or in connection therewith and to agree to and make such variation, amendment and waiver of any of the matters relating thereto or in connection therewith that are, in the opinion of the Directors, not material to the terms of the Luoyang Acquisition Agreement and all transactions contemplated thereunder and are in the interests of the Company”.

By order of the Board
China Chengtong Development Group Limited
Zhang Guotong
Managing Director

Hong Kong, 4 May 2007

Registered office:
Suite 6406, 64th Floor
Central Plaza
18 Harbour Road
Wanchai
Hong Kong

Notes:

1. For the above resolutions, shareholders can refer to the circular of the Company dated 4 May 2007 in relation to the discloseable and connected transactions for further details.
2. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a member of the Company. In case of joint holders of any Shares, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such Shares as if he/she were solely entitled thereto; but if more than one joint holder be present at the Meeting personally or by proxy, that one of the joint holders so present whose name stands first on the register of members in respect of such Shares shall alone be entitled to vote in respect thereof.
3. To be valid, the form of proxy together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company's share registrar of the Company, Computershare Hong Kong Investor Services Limited at 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. Completion and return of the accompanying form of proxy will not preclude members of the Company from attending and voting in person at the meeting or any adjournment thereof should they so wish.
5. The above resolutions will be voted on a poll. Each of the Xian Vendor (as defined in resolution no. 1 above) and the Luoyang Vendor (as defined in resolution no. 2 above) and their respective associates are required to abstain from voting on such resolutions.

As at the date of this notice, the executive Directors are Mr. Zhang Guotong and Mr. Wang Hongxin; the non-executive Directors are Mr. Ma Zhengwu, Mr. Hong Shuikun, Mr. Gu Laiyun and Ms. Xu Zhen; and the independent non-executive Directors are Mr. Kwong Che Keung, Gordon, Mr. Tsui Yiu Wa, Alec, Mr. Lao Youan and Mr. Ba Shusong.