



Graneagle Holdings Limited
鷹馳實業有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 147)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting (the “Meeting”) of Graneagle Holdings Limited (the “Company”) will be held at 28/F, Emperor Group Centre, 288 Hennessy Road, Wan Chai, Hong Kong on Friday, 21 December 2007 at 10:30 a.m. to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

- (1) **“THAT** the terms and conditions, execution, delivery, performance and implementation of the Long Grand Subscription Agreement (as defined and described in the circular (the “Circular”) of the Company dated 5 December 2007), a copy of which is produced to the meeting marked “A” and signed by the chairman of the Meeting for the purpose of identification, and the transactions contemplated in or incidental to the Long Grand Subscription Agreement be and are hereby approved, confirmed and ratified and any of the directors of the Company (“Director”) or the secretary of the Company be and is hereby authorised on behalf of the Company:
- (a) to sign, seal, execute, perfect and deliver all such documents and do all such deeds, acts, matters and things as they may in their discretion consider necessary or desirable for the purpose of or in connection with the implementation of the Long Grand Subscription Agreement and the transactions contemplated thereunder;
 - (b) subject to completion of the Long Grand Subscription Agreement, to issue and allot the Subscription Shares (as defined and described in the Circular) in accordance with the terms of the Long Grand Subscription Agreement;
 - (c) subject to completion of the Long Grand Subscription Agreement, to create and issue the Subscription Bonds (as defined and described in the Circular) and the Subscription Warrants (as defined and described in the Circular) in accordance with the terms of the Long Grand Subscription Agreement and to issue and allot the Subscription Conversion Shares (as defined and described in the Circular) and Subscription Warrant Shares (as defined and described in the Circular) upon exercise of the conversion rights attaching to the Subscription Bonds and the subscription rights attaching to the Subscription Warrants respectively, in accordance with the terms and conditions attaching thereto;

* *For identification purposes only*

- (d) to exercise or enforce all the rights of the Company under the Long Grand Subscription Agreement; and
 - (e) to complete the Long Grand Subscription Agreement in accordance with its terms.”
- (2) “**THAT** the terms and conditions, execution, delivery, performance and implementation of the Placing Agreement (as defined and described in the Circular), a copy of which is produced to the Meeting marked “B” and signed by the chairman of the Meeting for the purpose of identification, and the transactions contemplated in or incidental to the Placing Agreement be and are hereby approved, confirmed and ratified and any of the Directors or the secretary of the Company be and is hereby authorised on behalf of the Company:
- (a) to sign, seal, execute, perfect and deliver all such documents and do all such deeds, acts, matters and things as they may in their discretion consider necessary or desirable for the purpose of or in connection with the implementation of the Placing Agreement and all transactions contemplated thereunder;
 - (b) subject to completion of the Placing Agreement, to create and to issue the Placing Bonds (as defined and described in the Circular) and the Placing Warrants (as defined and described in the Circular) in accordance with the terms of the Placing Agreement and to issue and allot the Placing Conversion Shares (as defined and described in the Circular) and the Placing Warrant Shares (as defined and described in the Circular) upon exercise of the conversion rights attaching to the Placing Bonds and the subscription rights attaching to the Placing Warrants respectively in accordance with the terms and conditions attaching thereto;
 - (c) to exercise or enforce all the rights of the Company under the Placing Agreement; and
 - (d) to complete the Placing Agreement in accordance with its terms.”

By Order of the Board
Graneagle Holdings Limited
Chan Yuk Chun
Company Secretary

Hong Kong, 5 December 2007

Registered office:
Clarendon House
Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of
business in Hong Kong:*
Suite 1114
Lippo Sun Plaza
28 Canton Road
Tsimshatsui, Kowloon
Hong Kong

Notes:

- (i) A shareholder of the Company (“Shareholder”) entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint a proxy in respect of the whole or any part of his holding of shares to attend and vote in his stead. A proxy need not be a Shareholder.
- (ii) In order to be valid, the form of proxy must be deposited with the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney, not less than 48 hours before the time for holding the Meeting or adjourned meeting.
- (iii) Completion and delivery of the form of proxy will not preclude a Shareholder from attending and voting in person at the Meeting if the Shareholder so desires and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (iv) As at the date of this notice, the executive Directors are Mr. Wong Chi Fai and Ms. Fan Man Seung, Vanessa and the independent non-executive Directors are Mr. Leung Shu Yin, William, Mr. Law Ka Ming, Michael and Ms. Yip Kam Man.
- (v) Ordinary resolutions numbered 1 and 2 shall be voted by the Independent Shareholders (as defined in the Circular) by way of poll.