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SHUN TAK HOLDINGS LIMITED

信德集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 242)

Website: <http://www.shuntakgroup.com>

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Shun Tak Holdings Limited (the “Company”) will be held at the Boardroom, Penthouse 39th Floor, West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Tuesday, 27 July 2010 at 11:00 a.m. for considering and, if thought fit, passing with or without amendments the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT:

the acquisition of the Site (as defined in the circular of the Company dated 12 July 2010 and despatched to the shareholders of the Company of which this notice forms part (the “Circular”)) (the “Acquisition”) on the terms and subject to the conditions of the conditional sale and purchase agreement dated 18 June 2010 (the “SPA”) between Grace Wealth Development Limited (an indirect wholly-owned subsidiary of the Company) as purchaser (the “Purchaser”), Hanika Realty Company Limited as vendor (the “Vendor”), and the Company as guarantor to the Purchaser (the “Guarantor”) (a copy of which was signed by the chairman of the EGM and marked “A” for purpose of identification and is produced to the EGM), pursuant to which the Purchaser agreed to acquire and the Vendor agreed to sell the Site subject to and in accordance with the terms and conditions set out in the SPA and the Company agreed to guarantee the obligations and liabilities of the Purchaser under the SPA and to allot and issue 148,566,084 new shares of HK\$0.25 each in the capital of the Company (the “Consideration Shares”), at an issue price of HK\$4.01 per share, as part of the consideration for the Acquisition as described in the Circular be and is hereby approved and that the directors of the Company (the “Directors”) (other than the Abstained Directors (as defined in the Circular)) or a committee duly established by the board of Directors for the Acquisition be and are hereby authorized to take all such steps to implement and give effect to the Acquisition and/or the SPA and the transactions thereunder, including the execution of all documents or deeds as they may consider necessary or appropriate in relation thereto and to make any changes, modifications, amendments, waivers, variations or extensions of such terms and conditions as they think fit and the Directors (other than the

Abstained Directors (as defined in the Circular)) or a committee duly established by the board of Directors for the Acquisition be and are hereby authorized to exercise all the powers of the Company to allot and issue the Consideration Shares in satisfaction of the Company's obligations to issue shares as contemplated under the SPA.”

By order of the Board
Shun Tak Holdings Limited
Angela Tsang
Company Secretary

Hong Kong, 12 July 2010

Registered Office:

Penthouse 39th Floor, West Tower
Shun Tak Centre
200 Connaught Road Central
Hong Kong

Notes:

- (i) A member of the Company entitled to attend and vote at the EGM is entitled to appoint one proxy or two proxies to attend and, on a poll, vote in his/her stead provided that a member holding only one share shall not be entitled to appoint more than one proxy. A proxy need not be a member of the Company.
- (ii) In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or other authority, must be deposited at the Company's registered office not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending and voting in person at the EGM or any adjournment thereof should he/she so wish. In that event, his/her form of proxy will be deemed to have been revoked.
- (iii) In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (iv) The register of members of the Company will be closed from Monday, 26 July 2010 to Tuesday, 27 July 2010, both days inclusive, during which period no transfer of shares will be registered in order to ascertain shareholders' entitlement to attend the EGM. In order to qualify for attending the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 23 July 2010.

- (v) In compliance with Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the chairman of the EGM will exercise the power pursuant to Article 56(a) of the Articles of Association of the Company to demand poll on the abovementioned ordinary resolution to be proposed at the EGM.
- (vi) In the case of any conflict between the English text and the Chinese translation of this notice, the English text shall prevail.

As at the date of this notice, the executive directors of the Company are Dr. Stanley Ho, Ms. Pansy Ho, Ms. Daisy Ho, Ms. Maisy Ho and Mr. David Shum; the non-executive directors are Dato' Dr. Cheng Yu Tung, Mrs. Louise Mok and Mr. Michael Ng; and the independent non-executive directors are Sir Roger Lobo, Mr. Norman Ho and Mr. Charles Ho.