



renren HOLDINGS LIMITED

人人控股有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock code: 59)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of renren Holdings Limited (the “Company”) will be held on Thursday, 4 August 2005 at 11:00 a.m. at Private Room at Flamingo Cafe, 1st Floor, Newton Hotel, 218 Electric Road, North Point, Hong Kong for the purpose of considering and, if thought fit, passing, with or without modification, the following resolutions which will be proposed as special and ordinary resolutions, as the case may be, of the Company:

SPECIAL RESOLUTION

“**THAT**, with effect from 9:30 a.m. on the next business day following the date on which this resolution is passed (the “Effective Date”) and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited approving the listing of, and granting the permission to deal in, the ordinary shares of HK\$0.01 each in the Company arising from the Capital Reorganisation (as defined below):

- (a) every one hundred (100) issued and unissued ordinary shares of HK\$0.01 each in the capital of the Company be consolidated into one (1) consolidated share of HK\$1.00 each (the “Consolidated Share”) (the “Share Consolidation”);
- (b) all of the Consolidated Shares resulting from the Share Consolidation shall rank pari passu in all respects with each other;
- (c) the nominal value of the issued share capital of the Company be reduced by cancelling paid-up capital to the extent of HK\$0.99 on each Consolidated Share of HK\$1.00 of the Company in issue on the Effective Date such that each issued Consolidated Share of HK\$1.00 in the capital of the Company shall be treated as one (1) fully paid up ordinary share of HK\$0.01 in the capital of the Company (the “Capital Reduction”);
- (d) the total amount standing to the credit of the share premium account of the Company as at the Effective Date be cancelled (the “Share Premium Cancellation”);
- (e) subject to and forthwith upon the Capital Reduction and the Share Premium Cancellation taking effect, the credit arising from the Capital Reduction and the Share Premium Cancellation be transferred to the contributed surplus account of the Company and that the directors of the Company (the “Directors”) be authorised to utilise the credit in the contributed surplus account of the Company in accordance with the bye-laws of the Company and the Companies Act 1981 of Bermuda, including to eliminate the entire amount of the accumulated losses of the Company as at 31 December 2004 (the “Application of Credit”);

- (f) subject to and forthwith upon the Capital Reduction taking effect, each of the Consolidated Share of HK\$1.00 each in the authorised but unissued share capital of the Company be subdivided into one hundred (100) ordinary shares of HK\$0.01 each (the “Share Subdivision”); and
- (g) the Directors be and are authorised generally to do all things appropriate to effect and implement the Share Consolidation, the Capital Reduction, the Share Premium Cancellation, the Application of Credit and the Share Subdivision (collectively, the “Capital Reorganisation”).”

ORDINARY RESOLUTION

“**THAT** the existing share option scheme adopted by the Company on 26 June 2000 be terminated and the rules of the new share option scheme (a copy of which has been submitted to the meeting and signed by the Chairman of the meeting for the purpose of identification) be and are hereby approved and adopted as the new share option scheme of the Company (the “New Share Option Scheme”) and that the directors of the Company be and are hereby authorized to implement the same and subject to the Listing Committee of The Stock Exchange of Hong Kong Limited approving the listing of, and granting permission to deal in the shares of the Company to be issued and allotted pursuant to the exercise of options to be granted under the New Share Option Scheme, to grant options thereunder and to allot and issue shares of the Company pursuant to the exercise of any options granted thereunder.”

By order of the Board
renren Holdings Limited
Yu Pan
Chairman

Hong Kong, 12 July 2005

Principal place of business in Hong Kong:

Suite 2502B, Tower 1

Admiralty Centre

18 Harcourt Road

Hong Kong

As at the date of this notice, the board of directors of the Company comprises three executive directors, being Mr. Yu Pan (Chairman), Mr. Mai Zhi Hui and Mr. Lau Yat Tung, Derrick, and three independent non-executive directors, being Mr. Choy Shu Kwan, Mr. Cheng Wing Keung, Raymond and Ms. Chung Lai Fong, la Fontaine.

Notes:

1. Any member of the Company entitled to attend and vote at the meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company.
2. 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 its seal or under the hand of an officer, attorney or other person authorised to sign the same.

3. The instrument appointing a proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be delivered to the Company's branch share registrars in Hong Kong, Abacus Share Registrars Limited, at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting.
4. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders be present at the meeting 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 the 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.

* *for identification purpose only*

Please also refer to the published version of this announcement in The Standard.