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天譽置業（控股）有限公司*
SKYFAME REALTY (HOLDINGS) LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 00059)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting of Skyfame Realty (Holdings) Limited (“the Company”) will be held at Luk Kwok Hotel, Basement, Falcon Room 1, 72 Gloucester Road, Wanchai, Hong Kong on Friday, 10 July 2009 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions with or without amendments as resolutions of the Company:

ORDINARY RESOLUTIONS

(1) **“THAT,**

- (i) the sale and purchase agreement dated 20 May 2009 (the “**Agreement**”, a copy of which has been produced to the meeting and marked “A” and signed by the Chairman of the meeting for the purpose of identification) entered into between Sky Honest Investment Corp. (“**Sky Honest**”) and Nicco Limited (“**Nicco**”) as vendors (the “**Vendors**”, both wholly-owned subsidiaries of the Company), Happy Genius Management Limited (“**Happy Genius**”) and General Fortune Investment Limited as purchasers (the “**Purchasers**”) and the Company as guarantor in relation to the disposal by the Vendors of 80% in aggregate of the issued share capital of Yaubond Limited (“**Yaubond**”) (of which 40.8% is held by Sky Honest and 39.2% is held by Nicco) and 80% in aggregate of all shareholders loans due by Yaubond to the Vendors (of which 40.8% is due to Sky Honest and 39.2% is due to Nicco) for a total consideration of HK\$352,098,086 and RMB58,000,000 and the transactions contemplated thereunder including:
 - a. entering into the shareholders’ agreement (“**Shareholders Agreement**”) between the Vendors, the Purchasers and Yaubond upon the completion of the Agreement;
 - b. the grant by Happy Genius to the Vendors (where applicable, exercisable by The Hongkong and Shanghai Banking Corporation Limited or Lehman Brothers Commercial Corporation Asia Limited) of the Pre-Demolition Put Option (as defined in the Circular of the Company dated 22 June 2009) and the Post-Demolition Put Option (as defined in

* For identification purposes only

the Circular of the Company dated 22 June 2009) and the grant of the Call Option (as defined in the Circular of the Company dated 22 June 2009) by the Vendors to Happy Genius;

be and are hereby generally and unconditionally approved in all respects; and

- (ii) the directors of the Company (“**Directors**”) be and are hereby authorised to do all things and acts and sign all documents which they consider necessary, desirable or expedient in connection with or/to implement and/or give effect to the Agreement and the transactions contemplated thereunder and to agree to such variation, amendment or waiver as are, in the opinion of the Directors, in the interest of the Company.”

(2) “**THAT,**

- (i) subject to and conditional upon passing of the resolution numbered 1 above, the disposal of the remaining interest of the Vendors in Yaubond (including all shareholders’ loans then due by Yaubond to the Vendors) (a) by the exercise of the Pre-Demolition Put Option at the Pre-Determined Price (as defined in the Circular of the Company dated 22 June 2009) or (b) by the exercise of the Post-Demolition Put Option at the higher of the Fair Value (as defined in the Circular of the Company dated 22 June 2009) or the Pre-Determined Price or (c) pursuant to the exercise of the Call Option be and is hereby approved and the Directors be and are hereby authorised to exercise the Pre-Demolition Put Option or the Post-Demolition Put Option if and when they shall deem fit; and
- (ii) the Directors be and are hereby authorised to exercise the Pre-Demolition Put Option or the Post-Demolition Put Option if and when they deem fit and to do all things and acts and sign all documents which they consider necessary, desirable or expedient in connection with or/to implement and/or give effect to the exercise of the Pre-Demolition Put Option or the Post-Demolition Put Option and the transactions respectively contemplated thereunder and under the Call Option and to agree to such variation, amendment or waiver as are, in the opinion of the Directors, in the interest of the Company.”

By Order of the Board
CHEUNG Lin Shun
Company Secretary

Hong Kong, 22 June 2009

Notes:

1. Any member of the Company entitled to attend and vote at the meeting by the above notice shall be entitled to appoint another person as his/her proxy to attend and vote instead of such member. 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/her attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same.
3. The instrument appointing a proxy and (if required by the Board) 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 office of Tricor Abacus Limited, the Company's branch share registrars in Hong Kong at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong or by way of notice to or in any document accompanying the notice convening the meeting not less than fortyeight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote and in default the instrument of proxy shall not be treated as valid.
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. In the case of joint holders of any share, if more than one of such joint holders be present at any 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 in respect of the joint holding.
6. As at the date of this notice, the Board comprises Mr. Yu Pan, Mr. Lau Yat Tung, Derrick and Mr. Wong Lok as the Executive Directors; and Mr. Choy Shu Kwan, Mr. Cheng Wing Keung, Raymond, Ms. Chung Lai Fong and Mr. Jerry Wu as the independent non-executive Directors.