



NEW CENTURY GROUP HONG KONG LIMITED

新世紀集團香港有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 234)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of New Century Group Hong Kong Limited (the "Company") will be held at Plaza IV, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Monday, 4th September, 2006 at 10:00 a.m., for the purpose of considering and, if thought fit, passing the following resolutions, with or without amendments, as ordinary resolutions:

ORDINARY RESOLUTIONS

1. "THAT:

- (a) the subscription agreement dated 13th July, 2006 between Worksmart Profits Limited, Huang Realty Limited, Ms. Sio Ion Kuan, Ms. Pea Baby and Wisdom Crown Assets Limited, a wholly-owned subsidiary of the Company, in relation to the respective subscription of a total of 49,999 new shares in Worksmart Profits Limited (the "Subscription Agreement"), a copy of which has been produced to this meeting marked "A" and signed by the chairman of the meeting for the purpose of identification, and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;
- (b) the shareholders' agreement to be entered into between Worksmart Profits Limited, Huang Realty Limited, Ms. Sio Ion Kuan, Ms. Pea Baby and Wisdom Crown Assets Limited pursuant to the terms of the Subscription Agreement (the "Shareholders' Agreement"), a draft of which has been produced to this meeting marked "B" and signed by the chairman of the meeting for the purpose of identification, and the transactions contemplated thereunder, be and are hereby approved; and
- (c) the directors of the Company be and are hereby authorised to do all things and acts and sign all documents which they may consider necessary, desirable or expedient to implement and/or give effect to any matters relating to or in connection with the Subscription Agreement and the Shareholders' Agreement."

2. "THAT:

- (a) the obtaining by ACE Properties Pte. Ltd. of a mortgage loan (the "Loan") in the amount of S\$12,500,000 (equivalent to HK\$61,625,000) (or such other amount as the directors of the Company may consider necessary) from ETC Finance Limited for the completion of a proposed purchase of a seven storey office building currently known as "AIG Building" situated at 22 Martin Road, Singapore 239058, and the terms and conditions on which the Loan will be obtained and the transactions contemplated thereunder, be and are hereby approved; and
- (b) the directors of the Company be and are hereby authorised to do all things and acts and sign all documents which they may consider necessary, desirable or expedient to implement and/or give effect to any matters relating to or in connection with the Loan."

By order of the Board
Yu Wai Man
Company Secretary

Hong Kong, 4th August, 2006

Head Office and Principal Place of Business in Hong Kong:

Unit 3808, 38th Floor
West Tower, Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation is entitled to exercise the same powers on behalf of the member of the Company which he or they represent as such member of the Company could exercise.
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. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
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, shall be delivered to the principal place of business of the Company in Hong Kong at Unit 3808, 38th Floor, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong not later than forty-eight (48) hours before the time appointed for holding the meeting at which the person named in the instrument proposes 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 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 were solely entitled thereto, but 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 of members of the Company in respect of the joint holding.

As at the date of this notice, the Board comprises Mr. Wilson Ng (Chairman), Ms. Sio Ion Kuan (Deputy Chairman), Mr. Ng Wee Keat (Chief Executive Officer), Ms. Ng Siew Lang, Linda (Chief Operating Officer), Ms. Lilian Ng, Mr. Lo Ming Chi, Charles, Ms. Chen Ka Chee and Mr. Yu Wai Man as executive Directors and Mr. Wong Kwok Tai, Mr. Kwan Kai Kin, Kenneth and Mr. Ho Yau Ming as independent non-executive Directors.

* For identification only

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