



G-PROP (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 286)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (“**Meeting**”) of G-Prop (Holdings) Limited (“**Company**”) will be held at 10:00 a.m. on Tuesday, 22 July 2008 at Concord Room 2 & 3, 8/F, Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong for the purpose of considering and, if thought fit, with or without amendments, passing the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

1. **“THAT:**

- (a) the sale and purchase agreement dated 1 February 2008 entered into by the Company and Fame Ascent Investments Limited in relation to, among other matters, the sale and purchase of the entire issued share capital of Big Winner Limited and all shareholders’ loan due from Big Winner Limited and its subsidiaries to the Company (as varied and supplemented by a supplemental agreement dated 28 March 2008 a second supplemental agreement dated 24 June 2008, both entered into between the Company and Fame Ascent Investments Limited) (the “**Disposal Agreement**”) (a copy of the Disposal Agreement marked “**A**” and initialed by the chairman of the Meeting for identification purpose has been tabled at the Meeting) which constitutes a special deal under Rule 25 of the Codes on Takeovers and Merger of Hong Kong be and are hereby confirmed, approved and ratified; and

- (b) the directors of the Company (the “**Directors**”) or a duly authorised committee of the board of Directors be and are hereby authorised to do all such acts and things (including, without limitation, signing, executing (under hand or under seal), perfecting and delivery of all agreements, documents and instruments,) which are in their opinion necessary, appropriate, desirable or expedient to implement or to give effect to the terms of the Disposal Agreement and all transactions contemplated thereunder and all other matters incidental thereto or in connection therewith and to agree to and make such variation, amendment and waiver of any of the matters relating thereto or in connection therewith that are, in the opinion of the Directors, not material to the terms of the Disposal Agreement and all transactions contemplated thereunder and are in the interests of the Company.”

2. “**THAT:**

- (a) the amendment to the condition of the zero coupon convertible bonds due 2010 issued by the Company as contemplated by the supplemental deed poll executed by the Company on 24 June 2008 (the “**Supplemental Deed Poll**”) (a copy of the Supplemental Deed Poll marked “**B**” and initialed by the chairman of the Meeting for identification purpose has been tabled at the Meeting) be and are hereby confirmed, approved and ratified; and
- (b) the Directors or a duly authorised committee of the board of Directors be and are hereby authorised to do all such acts and things (including, without limitation, signing, executing (under hand or under seal), perfecting and delivery of all agreements, documents and instruments,) which are in their opinion necessary, appropriate, desirable or expedient to implement or to give effect to the terms of the Supplemental Deed Poll and all transactions contemplated thereunder and all other matters incidental thereto or in connection therewith and to agree to and make such variation, amendment and waiver of any of the matters relating thereto or in connection therewith that are, in the opinion of the Directors, not material to the terms of the Supplemental Deed Poll and all transactions contemplated thereunder and are in the interests of the Company.”

and the following resolution as a special resolution:

SPECIAL RESOLUTION

3. “**THAT** the bye-laws of the Company (“**Bye-laws**”) be and they are hereby amended in the following manner:

(a) the words “(or, in the case of a member being a corporation, by its duly authorised representative)” be added between the phrase “on a poll every member present in person” and “or by proxy” in the first sentence of Bye-law 66;

(b) sub-paragraph (1) of Bye-law 78 be amended by adding the following sentence at the end:

“A Member 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 any meeting of any class of Members.”; and

(c) Bye-law 84A be amended by deleting the first sentence and substituting thereof by the following sentence:

“If a clearing house (or its nominee(s)) is a Member, it may authorise such person or persons as it thinks fit to act as its representative or representatives, to the extent permitted by the Companies Act, or proxy or proxies at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which such person is so authorised.””

Yours faithfully,

For and on behalf of the Board

G-Prop (Holdings) Limited

Lam, Kwong-wai

Company Secretary

Hong Kong, 30 June 2008

*Head office and principal place
of business in Hong Kong:*

26th Floor

MassMutual Tower

38 Gloucester Road

Wanchai

Hong Kong

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Notes:

- (1) Any member entitled to attend and vote at the Meeting is 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) In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority must be deposited at the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Meeting (or any adjournment thereof).
- (3) Completion and deposit of the form of proxy will not preclude members from attending and voting at the Meeting or any adjournment thereof should they so wish, and in such event, the form of proxy will be deemed to be revoked.
- (4) Where there are joint registered holders of any share(s) of the Company, any one of such joint holders may attend and vote at the Meeting, either in person or by proxy, in respect of such share(s) as it he/she were solely entitled thereto, but if more than one of such joint holders are present, the vote of the senior who tenders a vote, where in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stated in the registered of members of the Company in respect of the joint holding.

As at the date hereof, the board of Directors comprises of Mr. Leung, Wing-pong and Mr. Kong, Chi-ming as executive Directors and Mr. Leung, Yun-fai, Mr. Lam, Yat-fai and Dr. David Chain, Chi-woo as independent non-executive Directors.