



139 HOLDINGS LIMITED (139 控 股 有 限 公 司) *

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of 139 Holdings Limited (the “Company”) will be held at Room 1603-5, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong on Thursday, 28th July, 2005 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as a special resolution:

SPECIAL RESOLUTION

“**THAT**, with effect from the business day in Hong Kong immediately following the day this resolution is passed as a special resolution of 139 Holdings Limited (the “Company”) and conditional upon: (a) compliance with section 46(2) of the Companies Act 1981 of Bermuda and (b) the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Reorganised Shares referred to below:

(A) every ten (10) shares of HK\$0.01 each in the issued share capital of the Company be and are hereby consolidated into

- one (1) Consolidated Share of HK\$0.10 each in the capital of the Company (a “Consolidated Share”); and
- (B) every issued Consolidated Share be and is hereby reduced in nominal amount by cancelling HK\$0.09 of the paid up capital on each issued Consolidated Share so as to form (after the Share Consolidation) one share of HK\$0.01 each in the capital of the Company (each a “Reorganised Share”); and
- (C) fractional entitlements to Reorganised Shares shall not be issued and all fractions of the Reorganised Shares to which holders of issued shares of HK\$0.01 each in the capital of the Company would otherwise be entitled shall be aggregated and sold for the benefit of the Company; and
- (D) the credit of HK\$101,991,874.23 arising from the Capital Reorganisation be transferred to the contributed surplus account of the Company; and
- (E) any one of the directors of the Company be and is hereby authorised generally to do all things appropriate to effect and implement any of the foregoing.”

By order of the Board
139 Holdings Limited
Wong Howard
Executive Director

Hong Kong, 4th July, 2005

As at the date hereof, the executive Directors are Mr Wong Howard, Mr Wong Yat Fai and Mr Wu Qing and the independent non-executive Directors are Mr Li Chi Ming, Mr Tung Tat Chiu, Michael and Mr Wan Ngar Yin, David.

Principal place of business in Hong Kong:
Room 1603-5, Harcourt House
39 Gloucester Road
Wanchai
Hong Kong

Notes:

1. A form of proxy for use at the meeting is enclosed.
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 common seal or under the hand of an officer or attorney duly authorised.
3. 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. On a poll, votes may be given either personally (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.
4. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company's branch share registrar in Hong Kong, Tengis Limited of G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall deem to be revoked.
5. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or

by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for the purpose of this Bye-law be deemed joint holders thereof.

6. Any corporation which is a member of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company and such corporation shall for the purposes of these Bye-laws be deemed to be present at any such meeting if a person so authorised is present thereat. References in these Bye-laws to a member present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a member represented at the meeting by such duly authorised representative.

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