
NOTICE OF EXTRAORDINARY GENERAL MEETING



BENEFUN INTERNATIONAL HOLDINGS LIMITED 奮發國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code 1130)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Benefun International Holdings Limited (the "Company") will be held at 4th Floor, Opulent Building, 402-406 Hennessy Road, Wanchai, Hong Kong on Monday, 5 October 2009 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. (a) To re-elect the following directors:-
 - (i) Ms. Kam Yuen
 - (ii) Mr. Kwok Wai, Wilfred
 - (iii) Mr. Wong Kwai Sang
 - (iv) Mr. Christopher David Thomas
- (b) To authorise the board of Directors to fix the remuneration of the Directors
2. **"THAT**
 - (a) the Directors of the Company be and are hereby authorised to grant to Ms. Kam Yuen share options (the "**Options**") to subscribe 180,000,000 ordinary shares (each a "**Share**") of HK\$0.01 each in the capital of the Company at the subscription price of HK\$0.117 per Share subject to such conditions (if any) on the exercise of the Options as stipulated in the offer letter issued pursuant to the share option scheme (the "**Share Option Scheme**") adopted by the Company on 16 December 2005;
 - (b) the Directors of the Company be and are hereby authorised to grant to Mr. Cheung Ngai Lam Options to subscribe 21,260,000,000 Shares at the subscription price of HK\$0.117 per Share subject to such conditions (if any) on the exercise of the Options as stipulated in the offer letter issued pursuant to the Share Option Scheme; and

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- (c) the Directors or a duly authorized committee thereof be and are hereby authorized to do any act or things to sign, seal, execute and/or deliver any documents for and on behalf of the Company as may be necessary, desirable or expedient in connection with the grant of the Options.”

SPECIAL RESOLUTION

3. “**THAT** the name of the Company be changed from “Benefun International Holdings Limited” to “China Environmental Resources Group Limited” and the Chinese name of the Company, for the purpose of identification only, be adopted as “中國環境資源集團有限公司” to replace “奮發國際控股有限公司” and that the Directors be and are hereby authorized to do all such acts and things and execute all documents that they consider necessary or expedient to effect the change of name and the adoption of the new Chinese name for the purpose of registration in Hong Kong for and on behalf of the Company.”

By Order of the Board
LO King Fat, Lawrence
Company Secretary

Hong Kong, 3 September 2009

Registered Office:

Ugland House
South Church Street
Post Office Box 309
George Town, Grand Cayman
Cayman Islands
British West Indies

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

Room 3501, Bank of America Tower
12 Harcourt Road
Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the EGM is entitled to appoint one or more proxy to attend and, subject to the Articles of Association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the EGM is enclosed. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should he so wish.
3. In the case of joint holders of shares, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the EGM, 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.