



WAH YUEN HOLDINGS LIMITED
華園控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2349)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (“EGM”) of Wah Yuen Holdings Limited (the “Company”) will be held at 2nd Floor, On Shing Industrial Building, Nos. 2-16 Wo Liu Hang Road, Fo Tan, Shatin, New Territories, Hong Kong on Friday, 12 October 2007 at 10:00 a.m. to consider and, if thought fit, pass the following resolutions with or without amendments, as ordinary resolutions:

ORDINARY RESOLUTIONS

1. **“THAT**

- (i) the sale and purchase agreement (the “**Agreement**”) as defined in the circular dated 24 September 2007 despatched to the shareholders of the Company (the “**Circular**”), a copy of which has been produced to this meeting marked “A” and signed by the chairman hereof for the purpose of identification, and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (ii) any one or more of the directors (the “**Directors**”) of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Agreement including but not limited to the allotment and issue of 133,000,000 ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Consideration Shares**”) and the transactions contemplated thereunder;
- (iii) the issue of the convertible bonds (the “**Convertible Bonds**”) in the principal amount of HK\$180,050,000 to be issued by the Company in accordance with the terms and conditions of the Agreement and the transactions contemplated therein be and are hereby approved; and
- (iv) any one or more Directors be and is/are hereby authorised to do all such acts and things and execute all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the issue of Convertible Bonds including but not limited to the allotment and issue of 1,200,333,333 ordinary shares of HK\$0.01 each in share capital of the Company (the “**Conversion Shares**”) of which may fall to be issued upon the exercise of the conversion rights attached to the Convertible Bonds.”

2. “**THAT** subject to the ordinary resolution no. 1 above being duly passed, the unconditional specific mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with the Consideration Shares be and is hereby approved”.
3. “**THAT** subject to the ordinary resolution no. 1 above being duly passed, the unconditional specific mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with the Conversion Shares be and is hereby approved”.

Yours faithfully
For and on behalf of
the board of Directors of
Wah Yuen Holdings Limited
But Ka Wai
Chairman

Hong Kong, 24 September 2007

<i>Registered office:</i>	<i>Head office and principal place of</i>
Cricket Square	<i>business in Hong Kong:</i>
Hutchins Drive	2nd Floor
P.O. Box 2681	On Shing Industrial Building
Grand Cayman	Nos. 2-16 Wo Liu Hang Road
KY1-1111	Fo Tan, Shatin
Cayman Islands	New Territories
	Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company’s branch registrars and transfer office in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.

As at the date of this statement, Mr. But Ching Pui, Mr. But Ka Wai, and Mr. But Chai Tong are the executive Directors, Ms. Leung Wai Ling and Mr. Ngai Chun Kong, Stephen are the non-executive Directors, and Mr. Cheung Yu Yan, Tommy, Mr. Ip Shing Tong, Francis and Mr. Ku Siu Fung, Stephen are the independent non-executive Directors.