



第一上海

FIRST SHANGHAI GROUP

FIRST SHANGHAI INVESTMENTS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 227)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of the abovementioned company (the “Company”) will be held at 19th Floor, Wing On House, 71 Des Voeux Road Central, Hong Kong on 22nd June, 2007 at 3:00 p.m. for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“**THAT** the agreement dated 11th May, 2007 between Lao Yuan Yi alias Lo Yuen Yat and Lao Yuan, Vivian alias Lao Yuan Yuan (the “Vendors”) and the Company whereby the Company agrees to acquire from the Vendors the entire issued share capital of, and the benefit of loans of HK\$20,627,610 advanced to, HK Sunshine Real Estate Limited (“HK Sunshine”) for an aggregate consideration of HK\$53.96 million, HK\$22.10 million of which is to be paid in cash and the balance of HK\$31.86 million to be satisfied by the issue of convertible bonds of the Company (the “Convertible Bonds”) to the Vendors or their nominees (the “Agreement”) (a copy of which is tabled at the meeting and signed by the Chairman for the purpose of identification) be and is hereby approved and that the directors of the Company be and are hereby authorised to implement the transactions contemplated by the Agreement, including making loans to HK Sunshine or its subsidiary for repayment of the balance of existing loans of HK\$21,372,000 due to the Vendors and further loans of not more than RMB35,016,000 which may be advanced by the Vendors to HK Sunshine and its subsidiary (with any amendments to the terms of the Agreement as may be approved by the directors of the Company), the issue of the Convertible Bonds pursuant to the Agreement and the issue of shares of the Company on the exercise of any conversion rights attached to the Convertible Bonds.”

By order of the Board
Yeung Wai Kin
Secretary

Dated 4th June, 2007

Registered office:
Room 1903
Wing On House
71 Des Voeux Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint more than one proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy must be deposited at the Company's registered office together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.

As at the date of this notice, the executive directors of the Company are Mr Lao Yuan Yi, Mr Xin Shulin, Steve, Mr Yeung Wai Kin and Mr Hu Yi Ming, the non-executive director is Mr Kwok Lam Kwong, Larry, J.P., and the independent non-executive directors are Prof. Woo Chia Wei, Mr Liu Ji and Mr Yu Qi Hao.

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