



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 First Shanghai Investments Limited (the “Company”) will be held at 19th Floor, Wing On House, 71 Des Voeux Road Central, Hong Kong at 3:00 p.m. on Wednesday, 28th December, 2005 for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as an ordinary resolution:–

ORDINARY RESOLUTIONS

1. “**THAT** the entering into of:–

- (i) the conditional agreement dated 7th November, 2005 between the Company, Capital Force Investments Limited (“Capital Force”), SB China Holdings Pte Limited (“SB China”), CRF Investment Limited (“CRF”), Pacific United Development Limited (“PUD”) pursuant to which, inter alia, the Company, Capital Force, SB China and CRF agreed to sell and PUD agreed to purchase an aggregate of 827,824 shares in Geoby International Holdings Limited (“Geoby”) for a consideration of US\$2,201,671, a copy of which has been produced to this meeting marked “A” and initialled by the chairman of the meeting for identification purpose;
- (ii) a conditional deed of discharge dated 7th November, 2005 between Jiangsu Goodbaby Group Corporation Limited, Sure Growth Investments Limited, Mr. Song Zhenghuan, the Company, Capital Force, SB China, CRF, PUD and Geoby pursuant to which, inter alia, the parties agreed to discharge each others obligations under various options and shareholders arrangements in respect of a plan for issuing shares to the employees, officers, directors and/or consultants of Geoby and its subsidiaries, a copy of which has been produced to this meeting marked “B” and initialled by the chairman of the meeting for identification purpose;
- (iii) a conditional agreement dated 7th November, 2005 entered into between the Company, Capital Force, SB China, CRF, PUD and G-Baby pursuant to which, inter alia, the Company, Capital Force, SB China, CRF and PUD agreed to sell and G-Baby agreed to purchase 27,300,000 Geoby Shares for an aggregate consideration of US\$122,500,000, subject to adjustments (“G-Baby Agreement”), a copy of which has been produced to this meeting marked “C” and initialled by the chairman of the meeting for identification purpose;
- (iv) a conditional dividend agreement dated 7th November, 2005 entered into between the Company and SB China whereby, inter alia, in consideration of HK\$7,600,000 by the Company to SB China, SB China will discharge and release the Company from all rights and claims for dividends attributable to 1,456,000 shares in Geoby sold by SB China to the Company under the Agreement dated 27th May, 2003 between SB China and the Company, unpaid consideration or other obligations arising from or in connection with the SB China Agreement, a copy of which has been produced to this meeting marked “D” and initialled by the chairman of the meeting for identification purpose;

(together the “Agreements”)

be and is hereby approved, ratified and confirmed and that the directors of the Company be and are hereby authorised to implement the transactions referred to in the Agreements and to do all such acts and things and sign such documents as they shall in the absolute discretion and consider necessary or desirable to give effect to the Agreements and the arrangements contemplated thereunder.”

2. **“THAT:–**

the grant of options to Mr. Lao Yuan Yi (the details of which are included in the circular to shareholders of the Company dated 13th December, 2005), pursuant to the share option scheme of the Company adopted on 24th May, 2002, entitling him to subscribe for shares of the Company in excess of 1% of the shares of the Company in issue at the date of grant of the options be and is hereby approved and the Directors be and are hereby authorized to issue and allot shares to him pursuant to the exercise of such options and to do such things and acts as may be necessary or expedient in the opinion of the Directors in order to give full effect to such grant of options.”

By Order of the Board
First Shanghai Investments Limited
Lao Yuan Yi
Chairman

Dated 13th December, 2005

Registered Office:

Room 1903, Wing On House
71 Des Voeux Road Central
Hong Kong

Notes:

1. A form of proxy to be used for the meeting is enclosed.
2. Any member 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. A member may appoint more than one proxy to attend on the same occasion. On a poll every member represent in person or by proxy or by authorised representative shall have one vote for each share of which he is the holder and which is fully paid-up or credited as fully paid-up.
3. If two or more persons are jointly entitled to share, then in voting upon any question 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 registered holders of the share, and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
4. 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 such appointor is a corporation under its common seal, or under the hand of an officer or attorney so authorised.
5. The instrument appointing a proxy shall be deposited at 19th Floor, Wing On House, 71 Des Voeux Road Central, Hong Kong at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote; otherwise, the person so named shall not be entitled to vote in respect thereof.
6. As at the date of this notice, the Company has four executive Directors, being Messrs. Lao Yuan Yi, Xin Shulin, Steve, Yeung Wai Kin and Hu Yi Ming, one non-executive director being Mr Kwok Lam Kwong, Larry, and three independent non-executive Directors, being Prof. Woo Chia Wei and Mr. Yu Qi Hao and Mr. Liu Ji.

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