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HONG KONG LIFE GROUP HOLDINGS LIMITED

香港生命集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8212)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Hong Kong Life Group Holdings Limited (the “**Company**”) will be held at 11:00 a.m. on Monday, 22 August 2011 at Yue-Function Room II, 1/F, City Garden Hotel, 9 City Garden Road, North Point, Hong Kong (or any adjournment thereof) for the following purposes of considering and, if thought fit, passing, with or without modification, the following resolutions:

Ordinary Resolutions

1. “**THAT** subject to the fulfillment of all the conditions set out in the section headed “Conditions of the Share Consolidation” in the circular of the Company dated 27 July 2011 (the “**Circular**”), a copy of which has been tabled at the meeting marked “A” and initialed by the chairman of the meeting for the purpose of identification, with effect from the date immediately after the date of passing this resolution:
 - (a) every twenty (20) issued and unissued shares with a par value of HK\$0.10 each (each a “**Share**”) in the share capital of the Company be consolidated into one (1) share with a par value of HK\$2.00 each (each a “**Consolidated Share**”), such Consolidated Share(s) shall rank pari passu in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of the shares contained in the memorandum and articles of association of the Company (the “**Share Consolidation**”); and
 - (b) the Directors be and are hereby authorized to do all things and acts and sign all documents which they consider necessary, desirable, or expedient in connection with the implementation of the Share Consolidation.”

2. **“THAT**
- (a) Mr. Siu Kwok Chung be re-elected as independent non-executive Director;
 - (b) Mr. Sit Bun be re-elected as independent non-executive Director; and
 - (c) the board of Directors be authorized to fix the Directors’ remuneration.”

Special Resolution

3. **“THAT**, subject to and conditional upon (i) the passing of Ordinary Resolution no. 1 above and the Share Consolidation becoming effective; (ii) the GEM Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the New Shares (as defined below) in issue (or to be issued); (iii) approval by the Grand Court of the Cayman Islands (the **“Court”**) of the Capital Reduction (as defined below); (iv) registration by the Registrar of Companies of the Cayman Islands of the order of the Court confirming the Capital Reduction and the minutes approved by the Court containing the particulars required under the Companies Law of the Cayman Islands in respect of the Capital Reduction and compliance with any conditions as may be imposed by the Court in relation to the Capital Reduction, upon the date (the **“Effective Date”**) on which the aforesaid conditions are fulfilled:
- (a) the issued and paid up share capital of the Company be reduced by reducing the par value of each issued Consolidated Share of the Company on the Effective Date from HK\$2.00 each to HK\$0.0001 each by cancelling the paid-up capital to the extent of HK\$1.9999 per issued Consolidated Share (the **“Capital Reduction”**), so that following such reduction (i) each issued Consolidated Share with a par value of HK\$2.00 in the share capital of the Company shall be treated as one fully paid-up share with a par value of HK\$0.0001 each in the share capital of the Company (the **“New Share”**) and any liability of the holders of such Shares to make any further contribution to the capital of the Company on each such share shall be treated as satisfied; and (ii) that the amount of the issued share capital of the Company thereby cancelled be made available for issue of new shares of the Company so that the authorized share capital of the Company of HK\$1,000,000,000.00 remain unchanged on the Effective Date;
 - (b) the credit arising from the Capital Reduction be applied towards cancelling the accumulated losses of the Company as at the Effective Date with the balance to be transferred to the distributable reserve account of the Company which may be utilised by the directors of the Company in accordance with the articles of association of the Company and all applicable laws;

- (c) immediately following the Capital Reduction each of the authorized but unissued shares with a par value of HK\$2.00 each in the share capital of the Company shall be sub-divided into 20,000 unissued New Shares with a par value of HK\$0.0001 each in the share capital of the Company (the “**Sub-division**”);
- (d) all of the New Shares resulting from the Capital Reduction and Sub-division shall rank pari passu in all respects and have the rights and privileges and be subject to the restrictions in respect of the shares contained in the memorandum and articles of association of the Company; and
- (e) the directors of the Company be and are hereby authorized generally to do all things and sign all documents which they may consider appropriate and desirable to effect and implement the Capital Reduction, application of the credit arising from the Capital Reduction, and the Sub-division.”

By order of the Board of
HONG KONG LIFE GROUP HOLDINGS LIMITED
Lam Wai Pong
Chairman & Executive Director

Hong Kong, 27 July 2011

Registered Office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*
Unit B, 20/F.
Times Media Centre
133 Wan Chai Road
Wan Chai
Hong Kong

Notes:

1. form of proxy for use at the extraordinary general meeting of the Company (the “EGM”) has been dispatched to the shareholders of the Company together with a copy of this notice.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney authorized in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorized to sign the same.
3. Any member of the Company entitled to attend and vote at the EGM shall be entitled to appoint another person as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the EGM. A proxy need not be a member of the Company. A member who is holder of more than one share may appoint more than one proxy to attend in his stead at the EGM.
4. In order to be valid, the form of proxy, together with the power of attorney (if any) under which it is signed, or a certified copy of such power or authority, must be delivered at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Ltd. at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjourned meeting.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the EGM or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Where there are joint registered holders of any share, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the EGM personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall be deemed joint holders thereof.

As at the date of this notice, the directors of the Company are:

Executive Directors

Mr. Lam Wai Pong

Mr. Lau Chi Kwong

Ms. Leung Wai Kuen Cerene

Independent non-executive Directors

Ms. Li Mei Kuen

Mr. Siu Kwok Chung

Mr. Sit Bun

Non-executive Director

Mr. Poon Lai Yin Michael

This notice will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for 7 days from the date of its posting and on the website of the Company at www.hk-lifegroup.com.