

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the annual general meeting of renren Holdings Limited (“the company”) will be held at 10:00 a.m. on 30 May 2002 at Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong for the purpose of considering and, if thought fit, passing the following resolutions:–

1. To receive and consider the accounts and the reports of the directors and auditors for the year ended 31 December 2001;
2. To re-elect the retiring directors and authorize the board of directors to fix their remuneration;
3. To re-appoint auditors and to authorize the board of directors to fix their remuneration;
4. As special business, to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

**THAT** subject to paragraph (c) below:–

- (a) the exercise by the directors of the company during the Relevant Period (as hereinafter defined) of all the powers of the company to allot, issue and deal with additional shares in the capital of the company (the “Shares”) and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the directors of the company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital of the company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) an issue of Shares upon the exercise of the subscription rights attaching to any warrants of the company, or (iii) an issue of Shares upon the exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the company and/or any of its subsidiaries of Shares or rights to acquire Shares, or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of the dividend on Shares in accordance with bye-laws of the company not exceed the aggregate of (aa) 20% of the aggregate nominal amount of the share capital of the company as at the date of this resolution currently in issue and (bb) (if the directors of the company are so authorized by a separate resolution of the shareholders of the company) the nominal amount of share capital of the company repurchased by the company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate nominal amount of the share capital of the company currently in issue as at the date of this resolution) and the said approval shall be limited accordingly; and

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(d) for the purpose of this resolution:–

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:–

- (i) the conclusion of the next annual general meeting of the company; or
- (ii) the expiration of the period within which the next general meeting of the company is required by the bye-laws of the company or the Companies Act 1981 of Bermuda or any other applicable law to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the company in general meeting revoking or varying the authority given to the directors of the company by this resolution; and

“Rights Issue” means an offer of shares in the company open for a period fixed by the directors of the company to holders of shares in the company or any class thereof whose names appear on the register of members of the company on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the directors of the company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the company).

5. As special business, to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

**THAT** subject to paragraph (b) below:–

- (a) the exercise by the directors of the company during the Relevant Period (as hereinafter defined) of all powers of the company to repurchase shares of HK\$0.01 each in the capital of the company (“Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the company may be listed and which is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares repurchased by the company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the company currently in issue and the authority pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this resolution. “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:–
  - (i) the conclusion of the next annual general meeting of the company; or

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- (ii) the expiration of the period within which the next general meeting of the company is required by the bye-laws of the company or the Companies Act 1981 of Bermuda or any other applicable law to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the company in general meeting revoking or varying the authority given to the directors of the company by this resolution.

6. As special business, to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

**THAT** the general mandate granted to the directors of the company and for the time being in force to exercise the powers of the company to allot, issue and deal with additional shares of the company pursuant to resolution numbered 4 set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the shares of the company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the company pursuant to such general mandate of an amount representing the aggregate nominal amount of the shares in the capital of the company repurchased by the company under the authority grant pursuant to resolution numbered 5 set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the share capital of the company currently in issue.

By order of the Board

**Mak Chi Yeung**

*Chairman*

Hong Kong, 23 April 2002

*Notes:*

- (1) Any member of the company entitled to attend and vote at the meeting convened by the above notice is 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.
- (2) The transfer books and register of members of the company in Hong Kong will be closed from 23 May 2002 to 30 May 2002 both days inclusive, for the purpose of ascertaining the members entitled to attend and vote at the annual general meeting. All transfers of shares, accompanied by the relevant share certificates, must be lodged with the company's registrar in Hong Kong, Abacus Share Registrars Limited at 5th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong, not later than 4:00 p.m. on 22 May 2002.
- (3) Where there are joint registered holders of any share in the company, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first in the register of members in respect of such share shall alone be entitled to vote in respect thereof.
- (4) A form of proxy for use at the meeting is enclosed with this notice.
- (5) The form of proxy and power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority must be delivered to the company's principal place of business at Room 601, Pacific House, 20 Queen's Road Central, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting (as the case may be) and in default the proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the meeting or at any adjourned meeting (as the case may be) should they so wish. If a member who has lodged a form of proxy attends the meeting, his form of proxy will be deemed to have been revoked.