

Notice of 2004 Annual General Meeting

NOTICE IS HEREBY GIVEN that the 2004 Annual General Meeting of Shenyang Public Utility Holdings Company Limited (“the Company”) will be held at the Company’s business office at the Conference Room, No. 14, Shisiwei Road, Heping District, Shenyang, the People’s Republic of China (“the PRC”) at 9:00 a.m. on Tuesday, 20th September 2005 for the following purposes:

By way of ordinary resolutions:

1. To consider and approve the 2004 report of the board of directors of the Company;
2. To consider and approve the 2004 report of the supervisory committee of the Company;
3. To consider and approve the 2004 financial statements of the Company;
4. To consider and approve the 2004 reports of the PRC auditors and the international auditors of the Company;
5. To consider and approve the 2004 profit allocation and dividend distribution proposals of the Company;
6. To consider and approve the re-appointment of Ho and Ho & Company, Certified Public Accountants, as the international auditors of the Company and to authorise the board of directors to determine their remuneration;
7. To consider and approve the re-appointment of Liaoning Pan-China Certified Public Accountants Company Limited as the PRC auditors of the Company and to authorise the board of directors to determine their remuneration;
8. To consider and elect Mr. Shek Kim Ming as the non-executive director of the Company, with the term of service until 10th October 2005.

Mr. Shek Kim Ming, born in September 1965, has worked as the chief financial officer of Sino-French Holdings (Hong Kong) Limited since 2001. Mr. Shek Kim Ming has been the senior auditing officer of PricewaterhouseCoopers, Certified Public Accountants, the group chief accountant of Jardine Securicor Limited and the assistant financial controller of Jardine OneSolution (HK) Limited. Mr. Shek Kim Ming graduated from University of Hong Kong and Queensland University of Technology in Australia, with a bachelor degree of social sciences and a master degree in commerce respectively. He is an associate member of Hong Kong Institute of Certified Public Accountants. Mr. Shek Kim Ming has fruitful experience in financial and investment management business.

By way of special resolution:

9. To consider and approve the granting of an issue mandate to the board of directors of the Company to issue state shares and H shares respectively not exceeding 20.00% of the existing number of state shares and H shares respectively.

By order of the Board
Wang Se
Company Secretary

Shenyang, the PRC, 29th July 2005

Notes:

1. Each shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies in writing to attend and vote at the meeting on his/her behalf. A proxy need not be a member of the Company. Shareholders or their proxies are entitled to attend and vote at the meeting.
2. To be valid, the proxy form together with the notarised power of attorney or authority (if any) must be delivered to the Company's business address or the Company's H share registrar, Hong Kong Registrars Limited at Rooms 1901-5, 19th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 24 hours before the time of the meeting.
3. Shareholders or their proxies shall produce their identity documents when attending the meeting.
4. The register of members of the Company will be closed from Sunday, 21st August 2005 to Monday, 19th September 2005 (both days inclusive), during which period no transfer of the Company's shares will be registered.
5. Shareholders whose names appear in the register of members at 4:00pm, Friday, 19th August 2005 are entitled to attend and vote at the meeting.
6. Shareholders who intend to attend the meeting should complete and lodge the reply slip and return it to the Company's business address at No. 14, Shisiwei Road, Heping District, Shenyang, the PRC, (postal code: 110003) or deliver the same to the Company's H share registrar, Hong Kong Registrars Limited on or before Tuesday, 30th August 2005. The reply slip may be delivered by hand, by post, by cable or by fax. The fax no. of the Company is 8624-23257181. The fax no. of the Company's H share registrar is 852-28650990/25296087. Completion and return of "reply slip" shall not affect the right of shareholders to attend the meeting pursuant to note (5) above.
7. The Annual General Meeting is expected to take not more than one day. The attending shareholders and proxies shall be responsible for their own travelling and accommodation expenses.