

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shun Ho Resources Holdings Limited (the “Company”) will be held at 5th Floor, Ramada Hong Kong Hotel, 308 Des Voeux Road West, Hong Kong on Friday, the 26th day of May, 2006 at 9:30 a.m. for the following purposes:

1. To receive and consider the audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31st December, 2005.
2.
 - (1) To re-elect retiring Directors; and
 - (2) to authorise the Board to fix the remuneration of the Directors.
3. To re-appoint Auditors and to authorise the Board to fix their remuneration.

By Order of the Board
Peter LEE Yip Wah
Secretary

Hong Kong, 29th April, 2006

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him and a proxy so appointed shall also have the same rights as the member to speak at the meeting. A proxy need not be a member of the Company.
2. To be valid, a form of proxy and the 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 deposited at the registered office of the Company at 3rd Floor, Shun Ho Tower, 24-30 Ice House Street, Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting.
3. The Register of Members of the Company will be closed from Monday, 22nd May, 2006 to Friday, 26th May, 2006, both dates inclusive, during which period no share transfers will be effected. In order to determine the identity of members who are entitled to attend and vote at the Meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company’s Share Registrars, Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 19th May, 2006.

4. With regard to item no 3(1) of this notice, details of retiring Directors proposed for re-election are set out below:

- (a) Mr. William CHENG Kai Man, aged 44, was appointed to the Board in 1990. He is also a director of Magnificent Estates Limited and Shun Ho Technology Holdings Limited, the subsidiaries of the Company. Shares of both companies are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). He has over twenty years’ experience in construction, property investment and development and has over ten years’ experience in hotel management. He graduated in the U.K. and holds a bachelor’s degree in civil engineering and a master’s degree in structural engineering. He is a director of Trillion Resources Limited and Mercury Fast Limited, both companies are substantial shareholders of the Company. He is also a director of a number of subsidiaries of the Company. He is Mr. David CHENG Kai Ho’s brother. Save as disclosed above, Mr. William CHENG Kai Man did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Company’s group.

There is no service contract between Mr. William CHENG Kai Man and the Company. He has no fixed term of service with the Company and will be subject to the rotational retirement and re-election requirements at annual general meetings pursuant to the Articles of Association of the Company. The Director’s fee payable to Mr. William CHENG Kai Man as executive Director is determined by shareholders in general meeting. At the annual general meeting of the Company held on 27th May, 2005, it was approved that the Director’s fee for the year ended 31st December, 2005 be determined by the Board. Mr. William CHENG Kai Man did not receive Director’s fee for the year ended 31st December, 2005 and other emoluments paid to Mr. William CHENG Kai Man for the year ended 31st December, 2005 was determined at HK\$3,840,000 with reference to his duties and responsibility with the Company, the Company’s performance and current market situation. Save as disclosed above, Mr. William CHENG Kai Man is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this notice, Mr. William CHENG Kai Man has interest in 216,608,825 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Notice of Annual General Meeting

- (b) Mr. David CHENG Kai Ho, aged 42, Solicitor, was appointed to the Board in 1999. He is also a non-executive director of Magnificent Estates Limited and Shun Ho Technology Holdings Limited, the subsidiaries of the Company. Shares of both companies are listed on the Stock Exchange. He is a qualified lawyer with many years of experience. He graduated from Warwick University and holds a bachelor's degree in law. He is Mr. William CHENG Kai Man's brother. He has a directorship and a corporate interest in the Imperial Hotel in Hong Kong. He was a director of a subsidiary of Magnificent Estates Limited. Save as disclosed above, Mr. David CHENG Kai Ho did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Company's group.

There is no service contract between Mr. David CHENG Kai Ho and the Company. He has no fixed term of service with the Company and will retire and will be subject to the rotational retirement and re-election requirements at annual general meetings pursuant to the Articles of Association of the Company. The Director's fee payable to Mr. David CHENG Kai Ho as non-executive Director is determined by shareholders in general meeting. Mr. David CHENG Kai Ho did not receive any Director's fee and other emoluments for the year ended 31st December, 2005. Save as disclosed above, Mr. David CHENG Kai Ho is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this notice, Mr. David CHENG Kai Ho did not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

- (c) Madam Mabel LUI FUNG Mei Yee, aged 54, Solicitor and Notary Public, was appointed to the Board in 1999. She is also a non-executive director of Magnificent Estates Limited and Shun Ho Technology Holdings Limited, the subsidiaries of the Company. Shares of both companies are listed on the Stock Exchange. She is a partner of Dibb Lupton Alsop. Save as disclosed above, Madam LUI FUNG Mei Yee did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Company's group.

There is no service contract between Madam LUI FUNG Mei Yee and the Company. She has no fixed term of service with the Company and will retire and will be subject to the rotational retirement and re-election requirements at annual general meetings pursuant to the Articles of Association of the Company. The Director's fee payable to Madam Mabel LUI FUNG Mei Yee as a non-executive director is determined by shareholders in general meeting. At the annual general meeting of the Company held on 27th May, 2005, it was approved that the Director's fee for the year ended 31st December, 2005 be determined by the Board. The Director's fee paid to Madam Mabel LUI FUNG Mei Yee for the Company was determined at HK\$50,000 for the year ended 31st December, 2005 with reference to her duties and responsibility with the Company, the Company's performance and current market situation. Save as disclosed above, Madam LUI FUNG Mei Yee is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this notice, Madam LUI FUNG Mei Yee did not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. William CHENG Kai Man, Madam Mabel LUI FUNG Mei Yee and Mr. David CHENG Kai Ho have confirmed that there are no other matters relating to their re-election that need to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

5. As at the date of this notice, the executive Directors of the Company are Mr. William CHENG Kai Man, Mr. Albert HUI Wing Ho and Mr. FUNG Chi Keung; the non-executive Directors of the Company are Mr. David CHENG Kai Ho and Madam Mabel LUI FUNG Mei Yee; and the independent non-executive Directors of the Company are Mr. Vincent KWOK Chi Sun, Mr. CHAN Kim Fai and Mr. HUI Kin Hing.