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MODERN BEAUTY SALON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 919)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (“EGM”) of Modern Beauty Salon Holdings Limited (“Company”) will be held at 3/F., Nexxus Building, 77 Des Voeux Road Central, Hong Kong, on Monday, 19 December 2011 at 11:00 a.m., to consider and, if thought fit, pass the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“THAT:

- (A) the (i) transactions as contemplated under the Master Leasing Agreement (as defined in the circular of the Company dated 2 December 2011 (“Circular”), a copy of which is marked “A” and signed by the chairman of the meeting for identification purpose and has been tabled at the meeting) dated 8 November 2011 entered into between the Company and Asia Power Global Limited; and (ii) the relevant caps for such transactions for the period from 8 November 2011 to 31 March 2012 and each of the two years ending 31 March 2013 and 31 March 2014 as set out in the Circular be and are hereby approved; and
- (B) the directors of the Company be and are hereby authorised to do all such acts and things, to sign and execute such documents or agreements or deeds on behalf of the Company and to do such other things and to take all such actions as they consider necessary, appropriate, desirable or expedient for the purposes of giving effect to or in connection with the Master Leasing Agreement and to agree to such variation, amendments or waivers or matters relating thereto (including any variation, amendments or waiver of such documents or any terms thereof, which are not fundamentally different from those as provided in the Master Leasing Agreement) as are, in the opinion of the directors of the Company, in the interest of the Company and its shareholders as a whole.”

By the order of the Board of
Modern Beauty Salon Holdings Limited
Leung Man Kit
Executive Director

Hong Kong, 2 December 2011

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George Town
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As at the date of this announcement, the Board consists of four Executive Directors, Ms. Tsang Yue, Joyce, Mr. Yip Kai Wing, Mr. Wong Shu Pui and Mr. Leung Man Kit and three Independent Non-Executive Directors, Ms. Liu Mei Ling, Rhoda, Mr. Wong Man Hin, Raymond and Mr. Hong Po Kui, Martin.