

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



瀋陽公用發展股份有限公司
Shenyang Public Utility Holdings Company Limited

(a joint stock limited company incorporated in the People's Republic of China)
(Stock code: 747)

NOTICE OF THE 2010 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2010 Annual General Meeting (“AGM”) of Shenyang Public Utility Holdings Company Limited (the “Company”) will be held at the Conference Room of Lexington Shenyang Rich Gate Hotel, Shenyang, the People’s Republic of China at 10:00 a.m. on 23rd June 2011 (Thursday) for the following purposes:

I BY WAY OF ORDINARY RESOLUTIONS:

1. To consider and approve the reports of the board of directors of the Company for the year ended 31st December 2010;
2. To consider and approve the financial statements of the Company for the year ended 31st December 2010;
3. To consider and approve the reports of the auditors of the Company and its subsidiaries for the year ended 31st December 2010;
4. To consider and approve the profit allocation and dividend distribution proposals for the year ended 31st December 2010;
5. To consider and approve the re-appointment of Lo and Kwong C.P.A. Company Limited as the international auditor of the Company.

II BY WAY OF SPECIAL RESOLUTION:

1. To grant to the Board of Director of the Company the general and unconditional mandate to issue and deal with domestic shares and overseas listed foreign shares (“H Shares”) independently or concurrently, according to the market conditions and the needs of the Company, provided that the respective number of shares shall not exceed 20% of the domestic shares or H Shares of the Company in issue on the date of passing this special resolution:

“THAT

- (a) Subject to paragraphs (c) and (d) below and pursuant to the Company Law of the People’s Republic of China (the “Company Law”) and the relevant regulatory stipulations (as amended from time to time) of the places where the Company is listed, the Board of Directors be granted a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with new shares during the Relevant Period (as hereinafter defined) and to determine the terms and conditions for the allotment and issue of new shares which include, without limitation, the following terms:
 - (i) class and number of new shares to be issued;
 - (ii) price determination method of new shares and/or issue price (including price range);
 - (iii) the starting and closing dates for the issue;
 - (iv) class and number of the new shares to be issued to existing shareholders; and
 - (v) the making or granting of offers, agreements and options which might require the exercise of such powers.
- (b) The approval in paragraph (a) shall authorize the Board of Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period.
- (c) The aggregate nominal amount of the new domestic shares and new H Shares allotted, issued and dealt with conditionally or unconditionally (whether pursuant to an option or otherwise) by the Board of Directors pursuant to the approval in paragraph (a), other than the shares issued pursuant to the Rights Issue (as hereinafter defined) or the rights to purchase the shares of the Company under any option scheme or similar arrangement, shall not exceed 20% of each class of the domestic shares and H Shares of the Company in issue as at the date of passing this resolution.

(d) In exercising the powers granted in paragraph (a), the Board of Directors must (i) comply with the Company Law and the relevant regulatory stipulations (as amended from time to time) of the places where the Company is listed; and (ii) obtain approval from China Securities Regulatory Commission and other relevant PRC government departments.

(e) For the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing this resolution until the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the 12-month period following the passing of this resolution; and
- (iii) the revocation or variation of the mandate granted under this resolution by a special resolution of the Company’s shareholders in a general meeting.

“**Rights Issue**” means the allotment or issue of shares in the Company or other securities which would or might require shares to be allotted and issued pursuant to an offer made to all the shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where such offer is not permitted under the law of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, prorata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities.

(f) The Board of Directors, subject to the approval of the relevant authorities of the PRC and in accordance with the Company Law, be authorized to increase the registered capital of the Company to the required amount upon the exercise of the powers pursuant to paragraph (a) above.

(g) The Board of Directors be authorized to sign the necessary documents, complete the necessary formalities and take other necessary steps to complete the allotment, issue and listing of new shares, provided that the same do not violate the relevant laws, administrative regulations, the relevant regulatory stipulations (as amended from time to time) of the places where the Company is listed and the articles of association of the Company.

- (h) Subject to the requirement of the relevant PRC authorities, the Board of Directors be authorized to make appropriate and necessary amendments to the articles of association of the Company after completion of the allotment and issue of new shares according to the method, type and amount of the allotment and issue of new shares by the Company and the actual situation of the shareholding structure of the Company at the time of completion of the allotment and issue of new shares in order to reflect the alteration of the share capital structure and registered capital of the Company pursuant to the exercise of this mandate.”

By order of the Board
Shenyang Public Utility Holdings Company Limited
An Mu Zong
Chairman

Shenyang, the PRC, 6th May 2011

Notes:

1. Each shareholder entitled to attend and vote at the meeting is entitled to appoint in written form one or more proxies 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 the meeting and vote.
2. To be valid, the proxy form together with the certified power of attorney or authority (if any) must be delivered to the Company's H share registrar in Hong Kong, Hong Kong Registrars Limited at 46th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong or the place of operation of the Company at 14/F, Jin Mao International Apartment, No.1 Xiao Dong Road, DaDong District, Shenyang, the People's Republic of China 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 the members of the Company will be closed from 24th May 2011 to 23rd June 2011 (both dates inclusive), during which period no transfers of H Shares will be effected.
5. Shareholders whose names appear on the register of members of the Company on 24th May 2011 will be entitled to attend and vote at the meeting.
6. Shareholders who intend to attend the meeting should complete the reply slip for attending the meeting and return it to the Company's H Share registrar in Hong Kong, Hong Kong Registrars Limited at 46th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong or the place of operation of the Company at 14/F, Jin Mao International Apartment, No.1 Xiao Dong Road, Da Dong District, Shenyang, the People's Republic of China on or before 2nd June 2011. The reply slip may be delivered by hand, by post or by facsimile at facsimile number (852) 28650990. Completion and return of the reply slip shall not affect the shareholder's right to attend the meeting pursuant to note 5 above.
7. The AGM is expected to last for less than one day. Shareholders and their proxies attending the AGM shall be responsible for their own traveling and accommodation expenses.

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

Executive directors: Mr. An Mu Zong, Mr. Wang Zai Xing, Mr. Alex Chow Ka Wo and Mr. Wang Hui

Non executive directors: Mr. Bao Yi Qiang and Mr. Lin Dong Hui

Independent non executive director: Mr. Cai Lian Jun, Mr. Wong Kai Tat and Mr. Chan Ming Sun.