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CENTURY GINWA RETAIL HOLDINGS LIMITED

世紀金花商業控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 162)

NOTICE OF THE SGM

NOTICE IS HEREBY GIVEN that a special general meeting (the “SGM”) of CENTURY GINWA RETAIL HOLDINGS LIMITED (the “Company”) will be held at 11:00 a.m. on Friday, 15 July 2011 at Suites 1701-1703, 17/F, Dah Sing Financial Centre, 108 Gloucester Road, Wanchai, Hong Kong for the purpose of considering and, if thought fit, passing the following ordinary resolutions:

“THAT

- 1 the conditional agreement dated 16 May 2011 (as amended by a supplemental agreement dated 16 May 2011) entered into between Xi’an Yi Xin Property Management Co., Limited, (西安億鑫物業管理有限公司), as purchaser, an indirectly wholly-owned subsidiary of the Company and Shaanxi F&L Properties Co. Ltd (陝西富力房地產開發有限公司), as vendor in relation to the acquisition of the entire equity interest in Shaanxi Qianhui Company Limited (陝西千匯置業有限公司) (“Qianhui”) at a consideration of RMB500 million (the “Qianhui Acquisition Agreements”) (a copy of the Qianhui Acquisition Agreements is marked “A” and produced to the SGM and signed by the chairman of the SGM for identification purposes) and the transactions contemplated thereunder be and are hereby ratified, confirmed and approved;

THAT

- 2 subject to and conditional upon passing of resolution 1 above, the allotment and issue of 252,295,977 consideration shares (the “Consideration Shares”) at the issue price of HK\$0.71 per Consideration Share and that the unconditional specific mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with the Consideration Shares be and is hereby approved;

THAT

- 3 the conditional agreement (the “**BB2 Agreement**”) dated 9 June 2011 entered into among Glory Keen Holdings Limited (“**Glory Keen**”) as vendor, King Hero Limited (“**King Hero**”) as purchaser and the Company as guarantor in relation to the acquisition of the entire issued share capital and shareholder’s loan in CPI Asia Big Bell 2 Limited (“**Big Bell 2**”) at a consideration of the aggregate of (1) RMB350,870,199.48; and (2) an interest charge of 9% per annum on the above consideration, which will be accrued since 10 June 2011 up to the BB2 Completion Date (as defined in the BB2 Agreement) (a copy of the BB2 Agreement is marked “B” and produced to the SGM and signed by the chairman of the SGM for identification purposes) and the transaction contemplated thereunder be and are hereby ratified, confirmed and approved;

THAT

- 4 the Amended Properties Lease Agreements (as defined in the circular of the Company dated 10 June 2011 (the “**Circular**”)) (a copy of the Amended Properties Lease Agreements is marked “C” and produced to the SGM and signed by the chairman of the SGM for identification purposes) and the terms and conditions thereof and its proposed cap amounts and the transaction contemplated thereunder and the implementation thereof be and are hereby ratified, confirmed and approved;

THAT

- 5 the Amended Facilities Lease Agreements (as defined in the Circular) (a copy of the Amended Properties Lease Agreements is marked “D” and produced to the SGM and signed by the chairman of the SGM for identification purposes) and the terms and conditions thereof and its proposed cap amounts and the transaction contemplated thereunder and the implementation thereof be and is hereby ratified, confirmed and approved; and

THAT

- 6 any one or more of the directors (the “**Directors**”) of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Qianhui Acquisition Agreements, the BB2 Agreement, the Amended Properties Lease Agreements and the Amended Facilities Lease Agreements including but not limited to the allotment and issue of Consideration Shares and the transactions contemplated respectively thereunder”.

Yours faithfully,

On behalf of the board

Century Ginwa Retail Holdings Limited

Choon Hoi Kit, Edwin

Chief Executive Officer

Hong Kong, 27 June 2011

Registered office:
Clarendon House
2 Church Street
Hamilton, HM 11
Bermuda

*Principal place of business
in Hong Kong:*
Suites 1701-1703,
17/F, Dah Sing Financial Centre,
108 Gloucester Road,
Wanchai, Hong Kong

Notes:

- 1 A member entitled to attend and vote at the SGM convened by the above notice (or any adjournment thereof) is entitled to appoint one or if he is the holder of two or more shares, more than one proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
- 2 A form of proxy for use at the SGM (or any adjournment thereof) is enclosed.
- 3 Where there are joint registered holders of any Shares, any one of such persons may vote at the SGM, 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 the SGM personally or by proxy, that one of the said person as present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
- 4 In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority, at the office of the Company's Hong Kong branch registrar, Tricor Abacus Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong no later than 48 hours before the time for holding the SGM or adjourned meeting. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the above meeting or any adjournment thereof, should he so wish.

As at the date of this announcement, the Board comprises four executive directors, being Mr. Qiu Zhongwei, Mr. Choon Hoi Kit, Edwin, Mr. Qu Jiaqi and Mr. Sha Yingjie; two non-executive directors, being Mr. Wu Yijian and Mr. Chen Shuai; and four independent non-executive directors, being Mr. Chan Wai Kwong, Peter, Mr. Fu Wing Kwok, Ewing, Mr. Tsang Kwok Wai and Ms. Li Ling.