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NATIONAL INVESTMENTS FUND LIMITED
國盛投資基金有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1227)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting of National Investments Fund Limited (the “**Company**”) will be held at 10:30 a.m. on Friday, 9 December 2011 at Room A, 4th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong for the purpose of considering and, if thought fit, passing with or without amendments the following special resolution:

SPECIAL RESOLUTION

“**THAT** conditional upon (i) approval of the Capital Reduction (as defined below) by the Grand Court of the Cayman Islands (the “**Court**”); (ii) registration by the Registrar of Companies of the Cayman Islands of the order of the Court confirming the Capital Reduction (as defined below) and the minute approved by the Court containing the particulars required under the Companies Law of the Cayman Islands in respect of the Capital Reduction (as defined below) and compliance with any conditions as may be imposed by the Court in relation to the Capital Reduction (as defined below); and (iii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the New Shares (as defined below) in issue, upon the date (the “**Effective Date**”) on which the aforesaid conditions are fulfilled:

- (a) every ten (10) issued and unissued shares of par value of HK\$0.05 each in the share capital of the Company be consolidated (“**Share Consolidation**”) into one (1) consolidated share of par value of HK\$0.50 each (“**Consolidated Share**”);
- (b) immediately following the Share Consolidation, the issued and paid up share capital of the Company be reduced (“**Capital Reduction**”) by cancelling the paid-up capital to the extent of HK\$0.49 on each Consolidated Share in issue so that each issued Consolidated Share of HK\$0.50 each of the Company be treated as one fully paid-up share of HK\$0.01 par value each (“**New Share(s)**”) in the share capital of the Company and any liability of the holders of such shares to make any further contribution to the capital of the Company on each such share shall be treated as satisfied and that the amount of issued capital thereby cancelled be made available for issue of new shares of the Company;

- (c) the credit arising from the Capital Reduction shall be applied to set-off the accumulated losses of the Company as at the Effective Date and the balance (if any) will be transferred to a distributable reserve of the Company called the distributable capital reduction reserve account or other reserve account of the Company which may be utilised by the directors of the Company as a distributable reserve in accordance with the articles of association of the Company and all applicable laws;
- (d) immediately following the Capital Reduction, each authorised but unissued share of the Company of par value of HK\$0.50 each shall be sub-divided into fifty (50) New Shares of par value of HK\$0.01 each (“**Share Subdivision**”);
- (e) all of the New Shares resulting from the Share Consolidation, Capital Reduction and Share Subdivision shall rank *pari passu* in all respects and have the rights and privileges and be subject to the restrictions contained in the Company’s articles of association; and
- (f) the directors of the Company be and are hereby authorised generally to do all such acts, deeds and things as they shall, in their absolute discretion, deem appropriate to effect and implement the Capital Reorganisation.

For the purpose of this resolution, “Capital Reorganisation” shall mean the steps as set out in the above paragraphs (a), (b), (c) and (d) collectively.”

By order of the Board
National Investments Fund Limited
Wu Tse Wai, Frederick
Chief Executive Officer

Hong Kong, 14 November 2011

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

Suite 5128, 51st Floor
Sun Hung Kai Centre
30 Harbour Road
Wanchai, HongKong

As at the date of this notice, the board of directors of the Company comprises three executive directors, namely Mr. Wong Danny F. (Chairman), Mr. Wu Tse Wai, Frederick (Chief Executive Officer) and Mr. Fong Chi Wah; one non-executive director, namely Ms. Yang XiaoFeng; and four independent non-executive directors, namely Mr. Char Shik Ngor, Stephen, Mr. Lui Tin Nang, Mr. Liu Jin and Mr. Wong Sin Lai.

Notes:

1. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person duly authorised to sign the same.
2. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy needs not be a member of the Company.
3. In order to be valid, the form of proxy must be lodged at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or any adjourned meeting.
4. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or at any adjourned meeting (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
5. Where there are joint holders of any shares in the Company, anyone of such joint holders may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders are present at the meeting, the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.