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中國海外宏洋集團有限公司
CHINA OVERSEAS GRAND OCEANS GROUP LTD.

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock code: 00081)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China Overseas Grand Oceans Group Limited (the “**Company**”) will be held at Meeting Room S426-S427 (Harbour Road Entrance), Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Wednesday, 30 May 2012 at 4:15 p.m. for the following purposes:

1. To receive and consider the audited financial statements, the directors’ report and the independent auditors’ report for the year ended 31 December 2011.
2. To consider and declare a final dividend of HK5.0 cents per ordinary share for the year ended 31 December 2011.
3. (a) To re-elect Mr. YU Shangyou as director of the Company.
(b) To re-elect Dr. CHUNG Shui Ming, Timpson as director of the Company.
(c) To re-elect Mr. LO Yiu Ching, Dantes as director of the Company.
4. To authorise the Board of Directors to fix the Directors’ remuneration.
5. To appoint auditors for the ensuing year and to authorise the directors to fix their remuneration.
6. As special business, to consider and if thought fit, pass, with or without modifications, the following resolution as an Ordinary Resolution:

ORDINARY RESOLUTION

“**THAT** conditional upon the Listing Committee (“**Listing Committee**”) of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) granting listing of, and permission to deal in the new shares of HK\$0.01 each in the share capital of the Company to be issued pursuant to this resolution (“**Bonus Shares**”), and upon the recommendation of the directors of the Company (“**Directors**”), an amount standing to the credit of the reserve account of the Company which is up to one-half of the aggregate nominal amount of the share capital of the Company in issue on a record day by reference to which entitlements are ascertained which is tentatively 5 June 2012 (“**Record Date**”) be capitalised and the Directors be and are hereby authorised to apply such sum in paying up in full at par such number of Bonus Shares in the

share capital of the Company which is up to one-half of the aggregate nominal amount of the share capital of the Company in issue on the Record Date to be allotted and credited as fully paid to and among the shareholders of the Company whose names are on the register of members on the Record Date on the basis of 1 Bonus Share for every 2 shares of HK\$0.01 each in the share capital of the Company held by such shareholders of the Company on such date and that the Bonus Shares to be allotted and issued pursuant to this resolution shall rank pari passu in all respects with the existing issued shares in the Company except that they will not be entitled to the proposed final dividend of the Company for the year ended 31 December 2011 and that the Directors be and are hereby authorised to deal with any fractions arising from the distribution by the sale of the Bonus Shares representing such fractions and to retain the net proceeds for the benefit of the Company and to settle any difficulty which may arise in regard to the Bonus Shares in such manner as the Directors may consider necessary, expedient or desirable (including without limitation, where appropriate, not to allot, issue and/or distribute the Bonus Shares to any members of the Company whose addresses as shown on the register of members of the Company on the Record Date are outside Hong Kong and in respect of whom the Directors consider their exclusion from the issue of the Bonus Shares to be necessary or expedient (the “**Overseas Shareholders**”) and to arrange for such Bonus Shares which the Overseas Shareholders would otherwise receive to be sold in the market after dealings in the Bonus Shares commence, and to distribute and/or deal with the net proceeds thereof (if any) in such manner as the Directors may determine) and further that the Directors be and are hereby authorised to do all acts and things as may be necessary and expedient in connection with the issue of the Bonus Shares.”

7. As special business, to consider and if thought fit, pass, with or without modifications, the following resolution as an Ordinary Resolution:

ORDINARY RESOLUTION

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the Company on the Stock Exchange or on any other stock exchange on which the shares in the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares in the Company which may be repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) to be held; or
 - (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution.”
8. As special business, to consider and if thought fit, pass, with or without modifications, the following resolution as an Ordinary Resolution:

ORDINARY RESOLUTION

“THAT:

- (a) subject to paragraph (c) of this resolution and pursuant to Section 57B of the Companies Ordinance, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares in the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are

convertible into shares in the Company; or (iii) an issue of shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such schemes or similar arrangements of shares or rights to acquire shares of the Company; or (iv) any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in the Company in accordance with the memorandum and articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) to be held; or
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution; and

“Rights Issue” means an offer of shares in the Company or issue of options, warrants or other securities giving the right to subscribe for shares in the Company, open for a period fixed by the directors of the Company to the holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares in the Company (or, where appropriate, such other securities), (subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

9. As special business, to consider and if thought fit, pass, with or without modifications, the following resolution as an Ordinary Resolution:

ORDINARY RESOLUTION

“**THAT** subject to the passing of Ordinary Resolutions Nos. 7 and 8 set out in the notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with any additional shares in the Company pursuant to Ordinary Resolution No. 8 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. 7 set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution.”

By Order of the Board
**CHINA OVERSEAS GRAND
OCEANS GROUP LIMITED**
Hao Jian Min
Chairman and Non-Executive Director

Hong Kong, 20 March 2012

Registered office:
Suite 3012, 30/F,
One Pacific Place,
88 Queensway,
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at this meeting is entitled to appoint one or more than one proxy to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company's registrar, Tricor Standard Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding this meeting or adjourned meeting or poll (as the case may be).
3. The register of members of the Company will be closed from Tuesday, 29 May 2012 to Wednesday, 30 May 2012 (both days inclusive), during which period no transfer of shares will be effected. In order to determine the identity of the shareholders who are entitled to attend and vote at AGM, all transfers accompanied by the relevant share certificates must be lodged with Tricor Standard Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong not later than 4:30 p.m. on 28 May 2012.
4. The register of members of the Company will be closed on Tuesday, 5 June 2012, no transfer of shares will be effected on that day. In order to determine the identity of the shareholders for entitlements of the final dividend and the bonus issue, all transfers accompanied by the relevant share certificates must be lodged with Tricor Standard Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong not later than 4:30 p.m. on 4 June 2012.

5. Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the meeting will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
6. With regard to Resolutions Nos. 3 and 6 to 9 set out in this notice, a circular giving details of the proposed re-election of directors of the Company, the proposed general mandates to repurchase and issue shares incorporating this notice will be despatched today to the shareholders of the Company.
7. This notice will also be available for viewing on the designated website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and on the website of the Company at www.cogogl.com.hk.

As at the date of this notice, the board of directors of the Company comprises nine directors, of which four are executive directors, namely, Mr. CHEN Bin, Mr. YU Shangyou, Mr. XIANG Hong and Mr. WANG Man Kwan, Paul; two non-executive directors, namely Mr. HAO Jian Min and Mr. YUNG Kwok Kee, Billy, and three independent non-executive directors, namely Dr. CHUNG Shui Ming, Timpson, Mr. LAM Kin Fung, Jeffrey, and Mr. LO Yiu Ching, Dantes.