



ASIA COMMERCIAL HOLDINGS LIMITED

冠亞商業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 104)

NOTICE OF SGM

NOTICE IS HEREBY GIVEN that a special general meeting of Asia Commercial Holdings Limited (the “Company”) will be held at Jasmine Room, 3rd Floor, Ramada Hong Kong Hotel, 308 Des Voeux Road West, Hong Kong at 10:30 a.m. on 30th August 2007 for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** subject to and conditional upon (i) the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting or agreeing to grant (subject to allotment) the listing of, and permission to deal in, all the Offer Shares (as defined below) to be allotted and issued to the shareholders of the Company (the “Shareholders”) pursuant to the terms and conditions of the Open Offer (as defined below) and (ii) the Underwriting Agreement (as defined in the circular of the Company dated 13th August 2007) (the “Circular”) becoming unconditional and not being terminated in accordance with its terms:

- (a) the allotment and issue by way of open offer (the “Open Offer”) of a total of 266,975,612 new ordinary shares of HK\$0.10 each (“Shares”) in the share capital of the Company to the Qualifying Shareholders (as defined in the Circular) whose names appear on the register of members of the Company at the close of business on the Record Date (as defined in the Circular, and being Thursday, 30th August 2007 or such other date as the Company may agree with the underwriter named in the Underwriting Agreement in writing for the determination of entitlements of the Shareholders under the Open Offer), in the proportion of four (4) Offer Shares for every five (5) existing Shares then held at the subscription price of HK\$0.40 per Offer Share and on the terms and conditions as set out in the Circular be and is hereby approved;
- (b) pursuant to Rule 7.26(A)(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“Listing Rules”), the absence of arrangement for the Qualifying Shareholders to apply for those Offer Shares not taken up in excess of their entitlements under the Open Offer be and is hereby specifically approved;

* *For identification purposes only*

- (c) the Directors be and are hereby authorised to allot and issue the Offer Shares pursuant to or in accordance with the Open Offer and to make such exclusions or other arrangements in relation to Non-Qualifying Shareholders (as defined in the Circular) on the Record Date after making enquiry regarding the legal restrictions (if any) under the laws of the relevant places and the requirements of the relevant regulatory bodies or stock exchanges for the Company's making the Open Offer to such Non-Qualifying Shareholders in compliance with the Listing Rules; and
- (d) the Company's entry into the Underwriting Agreement and the transactions contemplated therein be and are hereby approved, confirmed and ratified and the Directors be and are hereby authorised to do such acts and things and execute such documents which in their opinion may be necessary, desirable or expedient to carry out or give effect to the Open Offer and the Underwriting Agreement and all the respective transactions contemplated thereunder."

By order of the Board
Asia Commercial Holdings Limited
Au Shiu Leung, Alex
Executive Director and Company Secretary

Hong Kong, 13th August 2007

Registered office:
Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda

*Head office and principal place
of business:*
19th Floor
9 Des Voeux Road West
Hong Kong

Notes:

1. A form of proxy to be used at the special general meeting is enclosed in the circular of the Company dated 13th August 2007.
2. Any member of the Company entitled to attend and vote at the special general meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member of the Company. A proxy shall be entitled to exercise the same powers on behalf of a member who is an individual and for whom he acts as proxy as such member could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a member which is a corporation and for which he acts as proxy as such member could exercise if it were an individual member.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.

4. The instrument appointing a proxy and the 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 branch share registrar in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the special general meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which such instrument is to be used (as the case may be), and in default, the instrument of proxy shall not be treated as valid. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the special general meeting or poll concerned.
5. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy or by representative, 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.
6. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this announcement, the Board of the Company comprises Mr. Eav Yin (Chairman), Mr. Eav Ming Keong, Kinson, Mr. Au Shiu Leung, Alex as executive directors, Mr. Lai Si Ming, Miss Wong Wing Yue, Rosaline and Mr. Lee Tat Cheung, Vincent as independent non-executive directors.