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Shihua Development Company Limited
實華發展有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 485)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Shihua Development Company Limited (the “**Company**”) will be held at Suites 903-905, 9th Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Friday, 22 May 2015 at 3:30 p.m. (Hong Kong time) for the following purposes:

As special business, to consider and, if thought fit, pass with or without amendments, the following ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT:**

- (a) the sale and purchase agreement (the “**Purchase Agreement**”) dated 17 March 2015 entered into between (i) Liaoning Shihua (Group) Property Development Company Limited* (遼寧實華(集團)房地產開發有限公司) (the “**Vendor**”), a controlling shareholder of the Company, and (ii) Benxi Tongshengyuan Industry Company Limited* (本溪同盛遠實業有限公司) (the “**Purchaser**”), an indirect wholly-owned subsidiary of the Company, in relation to the acquisition of the property which is a shopping mall of preliminary gross floor area of 23,700.06 sq.m. by the Purchaser from the Vendor at the consideration of HK\$208,276,000, which shall be satisfied by the issue of a promissory note by the Company to the Vendor or its nominee(s) at the completion of the Purchase Agreement, copy of the Purchase Agreement is tabled at the meeting and marked “A” and initialed by the chairman of the meeting for identification purpose, and the transactions contemplated under the Purchase Agreement be and are hereby approved, confirmed and ratified;

* *For identification purpose only*

- (b) an supplemental agreement dated 27 April 2015 (the “**Supplemental Agreement**”) entered into between the Vendor and the Purchaser to amend the term of the Purchase Agreement, copy of the Supplemental Agreement is tabled at the meeting and marked “B” and initialed by the chairman of the meeting for identification purpose, be and is hereby approved, confirmed and ratified; and
- (c) any director of the Company be and is hereby authorized to do all such acts and things and execute and deliver all such documents whether under the common seal of the Company or otherwise as may be necessary, desirable or expedient to carry out or to give effect to any or all transactions contemplated under the Purchase Agreement (as amended and supplemental by the Supplemental Agreement).”

By Order of the Board of Directors
Shihua Development Company Limited
WANG Jing
Chairman

Hong Kong, 29 April 2015

Registered office:
Canon’s Court
22 Victoria Street
Hamilton HM12
Bermuda

*Head office and principal place of
business in Hong Kong:*
Rooms 05-15, 13A/F.,
South Tower, World Finance Centre,
Harbour City, 17 Canton Road,
Tsim Sha Tsui,
Kowloon, Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the branch share registrar of the Company, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. Completion and return of a proxy form will not preclude a member from attending in person and voting at the above meeting or any adjournment thereof, should he so wish, and in such event, the form of proxy shall be deemed to be revoked.

As at the date of this notice, the Board comprises Mr. Wang Jing, Mr. Wang Xing Qiao, Mr. Chen Wan Jin and Mr. Zhao Shuang as executive Directors; Mr. Li Jun as non-executive Director; and Mr. Yang Xin Hua, Mr. Wang Ping and Mr. Cheng Tai Kwan Sunny as independent non-executive Directors.