



內蒙發展(控股)有限公司
INNER MONGOLIA DEVELOPMENT (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 279)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Inner Mongolia Development (Holdings) Limited (the “Company”) will be held at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong on Thursday, 11 May 2006 at 9:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:

SPECIAL RESOLUTIONS

1. **“THAT**

- (A) Subject to the approval of the Registrar of Companies in the Cayman Islands, the name of the Company be changed to Freeman Corporation Limited (民豐控股有限公司); and
- (B) Clause 1 of the Memorandum of Association of the Company be and is hereby amended by deletion of the name “Inner Mongolia Development (Holdings) Limited” and replacement with “Freeman Corporation Limited” and that the Articles of Association of the Company be amended by replacing all references to “Inner Mongolia Development (Holdings) Limited” with “Freeman Corporation Limited” to reflect the name change.”

2. **“THAT**, conditional upon (i) approval by the Grand Court of Cayman Islands (the “Court”) and (ii) compliance with any conditions imposed by the Court and with effect from the date on which those conditions are fulfilled:

- (A) the issued share capital of the Company as of the date filing the order of the Court relating to the Capital Reduction (as defined below) at the Registrar of the Companies of the Cayman Islands (“Order Date”) be reduced by cancelling paid up capital to the extent of HK\$0.10 on each of the Shares in issue of the date of this resolution (the “Capital Reduction”) so that each issued share of HK\$0.20 in the capital of the Company shall be treated as one fully paid up share of HK\$0.10 in the capital of the Company (“Adjusted Share”) 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;
- (B) the unissued shares as at the Order Date of HK\$0.20 in the capital of the Company be cancelled;
- (C) the authorised share capital of the Company be increased by creating a number of new shares of HK\$0.10 each equivalent to the same number of the unissued shares cancelled under paragraph (B) above;

- (D) the credit arising from the Capital Reduction be applied towards canceling the accumulated deficit of the Company in the amount of HK\$485 million as shown in the unaudited financial statements of the Company for the six months ended 30 September 2005;
- (E) the sums standing to the credit of the share premium account of the Company in the amount of HK\$327 million as shown in the unaudited financial statements of the Company for the six months ended 30 September 2005 be cancelled and the credit arising thereupon will be applied to cancel the balance of the accumulated deficit of the Company in the amount of HK\$485 million as shown in the unaudited financial statements of the Company for the six months ended 30 September 2005 after applying the credit arising from the Capital Reduction;
- (F) all of the Adjusted Shares resulting from the Capital Reduction 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
- (G) the directors of the Company be and are hereby authorised generally to do all things they may consider appropriate and desirable to effect and implement any of the foregoing."

By order of the Board
Yau Shum Tek, Cindy
Chairman

Hong Kong, 18 April 2006.

Notes:

1. To be valid, the instrument appointing a proxy must be in writing under the hand of the appointor or of his attorney authorised in writing or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
2. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy duly appointed pursuant to the Articles and Association of the Company is entitled to vote on a show of hands at the meeting. On a poll votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.
3. 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 must be deposited at the Company's share registrar in Hong Kong, Secretaries Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
4. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.

As at the date of this announcement, the Directors of the Company are:

Executive Directors

Ms Yau Shum Tek, Cindy (*Chairman*)
Mr Kwong Wai Tim, William (*Managing Director*)
Mr Lai Ming Wai
Ms Kwok Wai Ming

Independent Non-executive Directors

Mr Lam Ping Cheung
Mr Lo Ming Chi, Charles
Mr Chiu Siu Po
Ms Hui Wai Man, Shirley
Mr Gary Drew Douglas