



**TAI SANG LAND DEVELOPMENT LIMITED**  
**大生地產發展有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 89)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the Annual General Meeting of the Shareholders of Tai Sang Land Development Limited (the “Company”) will be held at Salon 3, Level 3, JW Marriott Hotel Hong Kong, One Pacific Place, 88 Queensway, Hong Kong on Friday, 23rd May 2008 at 2:00 p.m. for the following purposes:

1. To receive and consider the audited financial statements for the year ended 31st December 2007, the report of the Directors and the Independent Auditor’s Report.
2. To declare a final dividend and a special dividend for the year ended 31st December 2007.
3. To re-elect Directors in place of those retiring and to fix the remuneration of the Directors.
4. To re-appoint Auditors and to authorise the Directors to fix their remuneration.
5. As special business to consider and, if thought fit, pass with or without modifications, the following resolutions as Ordinary Resolutions:

**ORDINARY RESOLUTIONS**

(1) **“THAT:**

- (a) a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and which is 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 provided however that the aggregate nominal amount of the shares to be repurchased pursuant to this Resolution shall not exceed ten per cent. 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

(b) 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 law to be held; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

(2) **“THAT:**

(a) a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with additional shares of the Company, and to make or grant offers, agreements or 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 powers either during or after the expiry of the Relevant Period, provided that the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to this Resolution (otherwise than as scrip dividends pursuant to the articles of association of the Company from time to time or pursuant to a rights issue or pursuant to the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company or pursuant to any share option scheme), shall not exceed twenty per cent. 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

(b) for the purpose 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 law to be held; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

(3) “**THAT** conditional upon the passing of Ordinary Resolutions Nos.5(1) and 5(2) set out in the notice convening this meeting, the general mandate granted to the Directors to allot shares pursuant to Ordinary Resolution No.5(2) set out in the notice convening this meeting be and is hereby extended by the additional 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.5(1) set out in the notice convening this meeting, provided that such extended amount shall not exceed ten per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution.”

6. As special business to consider and, if thought fit, pass with or without modifications, the following resolution as a Special Resolution:

### **SPECIAL RESOLUTION**

“**THAT** the Articles of Association of the Company be and are hereby amended in the following manner:

(a) Article 2

By deleting the words “or corporation” in the definition of “Secretary”.

(b) Article 27

By inserting the words “or by any means and in such manner as may be accepted by The Stock Exchange of Hong Kong Limited” at the end of Article 27.

(c) Article 72

By deleting the words “the members present shall choose another Director as Chairman, and if no Director be present or if all the Directors present decline to take the chair or if the Chairman chosen shall retire from the chair” in the seventh line to the tenth line of Article 72 and substituting therefor the words “the Directors present shall elect one of their number present to be Chairman and, if there is only one Director present and willing to act, he shall be Chairman. If no Director is willing to act as Chairman, or if no Director is present within fifteen minutes after the time appointed for holding the meeting”.

(d) Article 74

By inserting the following new Article 74A immediately after Article 74:

“ 74A. Notwithstanding any other provisions in these Articles, if the aggregate proxies held by (i) the Chairman of a particular meeting, and/or (ii) the Directors, account for 5 per cent. or more of the total voting rights at that meeting, and if on a show of hands in respect of any

resolution, the meeting votes in the opposition manner to that instructed in those proxies, the Chairman of the meeting and/or any Director holding proxies as aforesaid shall demand a poll.”

(e) Article 77

By inserting the words “required under the Listing Rules or” after the word “is” in the third line of Article 77.

(f) Article 94

By deleting the last sentence of Article 94 and substituting therefor the following sentence:

“Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the existing Board), and shall then be eligible for re-election.”

(g) Article 103(A)

By deleting the first sentence of Article 103(A) and substituting therefor the following sentence:

“Subject to the manner of retirement by rotation of Directors as from time to time prescribed under the Listing Rules, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.”

(h) Article 106

By deleting the words “, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting” at the end of Article 106.

(i) Article 109

By deleting the words “, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting” at the end of Article 109.

(j) Article 136

By deleting the words “If the Secretary appointed is a corporation or other body, it may act and sign by the hand of any one or more of its directors or officers duly authorised.” set out as the last sentence of Article 136.

(k) Article 137

By deleting Article 137 in its entirety and substituting therefor the following new Article 137 and its marginal note:

“137. The Secretary shall ordinarily reside in Hong Kong. Residence”.”

By Order of the Board  
**TAI SANG LAND DEVELOPMENT LIMITED**  
**Katy Ma Ching Man**  
*Secretary*

Hong Kong, 24th April 2008

**Notes:**

- (1) The registers of members of the Company will be closed from Friday, 16th May 2008 to Friday, 23rd May 2008, both days inclusive, during which no transfer of shares will be registered. In order to qualify for the proposed final dividend and special dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's Registrars, Computershare Hong Kong Investor Services Limited at 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:00 p.m. on Thursday, 15th May 2008.
- (2) A member of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company. In order 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 such power or authority, must be lodged with the Company's registered office not less than 48 hours before the time appointed for holding the meeting.
- (3) With regard to item 3 of this notice, details of retiring Directors proposed for re-election namely, Mr. Ma Ching Hang, Patrick, Ms. Ma Ching Sau, Amy, Mr. Tan Soo Kiu and Mr. Wong Hing Kwok, William are set out in the appendix II to the circular to shareholders dated 24th April 2008.
- (4) With reference to the Ordinary Resolutions set out in items 5(1), 5(2) and 5(3) of this notice, the Directors wish to state that they have no immediate plans to issue any new shares or repurchase any existing shares of the Company. Approval is being sought from members as a general mandate pursuant to the Companies Ordinance and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
- (5) As at the date of this notice, the executive Directors of the Company are Mr. Ma Ching Wai, William, Mr. Ma Ching Hang, Patrick, Mr. Ma Ching Kuen, Alfred, Ms. Ma Ching Sau, Amy, Ms. Ma Ching Man, Katy, Ms. Ma Ching Keung, Ruth and Mr. Ma Ching Yeung, Philip; the non-executive Director of the Company is Mr. Cheung Wing Yui, Edward; and the independent non-executive Directors of the Company are Mr. Chau Kwok Fun, Kevin, Mr. Tan Soo Kiu and Mr. Wong Hing Kwok, William.