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TRASY GOLD EX LIMITED

卓施金網有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8063)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Trasy Gold Ex Limited (the "Company") will be held at 10:00 a.m. on Wednesday, 8 August 2007 at Bridges Executive Centre, 20th Floor, Central Tower, 28 Queen's Road Central, Hong Kong, for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. **"THAT:**

- (A) the conditional placing agreement (the "Share Placing Agreement") dated 28 June 2007 entered into between the Company and Taifook Securities Company Limited ("Placing Agent") under which the Company agreed to issue and allot an aggregate of up to 392,000,000 new ordinary shares of HK\$0.01 each in the share capital of the Company ("Placing Shares") and the Placing Agent agreed to act as placing agent of the Company for the purpose of procuring on best efforts basis subscription of the Placing Shares, a copy of which has been tabled at the meeting and marked "A" and signed for the purpose of identification by the chairman of the meeting, be and is hereby approved, confirmed and ratified and the transactions contemplated thereunder including the issue and allotment of the Placing Shares be and are hereby approved and the directors of the Company be and are hereby authorised to issue and allot the Placing Shares and to sign or execute such other documents or agreements or deeds on behalf of the Company and to do such other things and to take all such actions as they consider necessary or desirable for the purposes of giving effect to the Share Placing Agreement; and
- (B) the conditional subscription agreement (the "Share Subscription Agreement") dated 28 June 2007 entered into between the Company and ITC Corporation Limited ("ITC") under which the Company agreed to issue and allot to ITC and/or its nominee(s) an aggregate of up to 340,000,000 new ordinary shares of HK\$0.01 each in the share capital of the Company ("Subscription Shares"), and ITC agreed to subscribe and/or procure its nominee(s) to subscribe for the Subscription Shares,

a copy of which has been tabled at the meeting and marked “B” and signed for the purpose of identification by the chairman of the meeting, be and is hereby approved, confirmed and ratified and the transactions contemplated thereunder including the issue and allotment of the Subscription Shares be and are hereby approved and the directors of the Company be and hereby authorised to issue and allot the Subscription Shares and to sign or execute such other documents or agreements or deeds on behalf of the Company and to do such other things and to take all such actions as they consider necessary or desirable for the purposes of giving effect to the Share Subscription Agreement.”

2. **“THAT:**

- (A) the conditional placing agreement (“CN Placing Agreement”) dated 29 June 2007 entered into between the Company and the Placing Agent under which the Company agreed to issue the convertible notes (the terms and conditions of which are set out in the CN Placing Agreement) of up to an aggregate principal amount of HK\$100,000,000 which entitle the holder(s) thereof to convert into ordinary shares in the Company (“Conversion Shares”) at an initial conversion price of HK\$0.24 per Conversion Share subject to adjustment (the “Placing Notes”) and the Placing Agent agreed to act as placing agent of the Company for the purpose of procuring on a best efforts basis subscription of the Placing Notes, a copy of which has been tabled at the meeting and marked “C” and signed for the purpose of identification by the chairman of the meeting, be and is hereby approved, confirmed and ratified and the transactions contemplated thereunder including the issue of the Placing Notes and the issue and allotment of the Conversion Shares upon exercise of the conversion rights under the Placing Notes be and are hereby approved and the directors of the Company be and hereby authorised to issue the Placing Notes and the issue and allotment of the Conversion Shares upon exercise of the conversion rights under the Placing Notes and to sign or execute such other documents or agreements or deeds on behalf of the Company and to do such other things and to take all such actions as they consider necessary or desirable for the purposes of giving effect to the CN Placing Agreement; and
- (B) the conditional subscription agreement (“CN Subscription Agreement”) dated 29 June 2007 entered into between the Company and ITC under which the Company agreed to issue to ITC or its nominee(s) convertible notes (the terms and conditions of which are set out in the CN Subscription Agreement) of up to an aggregate principal amount of HK\$50,000,000 which may be increased to a maximum aggregate amount of HK\$100,000,000 at the election of ITC and which entitle the holder(s) thereof to convert into ordinary shares in the Company (“Conversion Shares”) at an initial conversion price of HK\$0.24 per Conversion Share subject to adjustments (the “Subscription Notes”) and ITC agreed to subscribe and/or procure its nominee(s) to subscribe for the Subscription Notes, a copy of which has been tabled at the meeting and marked “D” and signed for the purpose of identification by the chairman of the meeting, be and is hereby approved, confirmed and ratified and the transactions contemplated thereunder including the issue of the Subscription Notes and the issue and allotment of the Conversion Shares upon exercise of the conversion rights under the Subscription Notes be and are hereby approved and the

directors of the Company be and are hereby authorised to issue the Subscription Notes and the issue and allotment of the Conversion Shares upon exercise of the conversion rights under the Subscription Notes and to sign or execute such other documents or agreements or deeds on behalf of the Company and to do such other things and to take all such actions as they consider necessary or desirable for the purposes of giving effect to the CN Subscription Agreement.”

3. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Right Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company;

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company on 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 earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting;
or

- (iii) 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 any applicable laws to be held.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements or any recognised regulatory body or any stock exchange).”

4. “**THAT** conditional upon the passing of the resolution set out in item (3) of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item (3) of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of shares purchased by the Company pursuant to the mandate granted to the Directors on 23 April 2007, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution.”

By Order of the Board
Trasy Gold Ex Limited
Francis J. Chang Chu Fai
Chairman

Hong Kong, 23 July 2007

Notes:

1. A member entitled to attend and vote at the meeting, is entitled to appoint a proxy or more than one proxy (for member holding two or more shares) to attend and vote in his / her stead. A proxy need not be a member of the Company.
2. In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose seniority will be determined by the order in which the names stand in the Register of Members of the Company in respect of the relevant joint holding.
3. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority must be deposited with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting, and in default thereof the form of proxy shall not be treated as valid.
4. As at the date of this notice, the board of the Directors comprises Mr. Francis J. Chang Chu Fai as Chairman, Mr. Leung Man Pok, John as Managing Director, Ms. Cheung Wing Chi, Winnie as executive Director, and Mr. Chung Koon Yan, Mr. Wong Kai Tat and Mr. Yue Wai Keung as independent non-executive Directors.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website on the "Latest Company Announcements" page for at least 7 days from the date of its publication and on the Company's website at www.trasy.com.