



世紀城市國際控股有限公司

Century City

International Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 355)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Century City International Holdings Limited (the "Company") will be held at the Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Thursday, 16th June, 2005, at 12:15 p.m. (or so soon after the Annual General Meeting of the Company convened to be held at the same place on the same date shall have been concluded or adjourned) for the purpose of considering, and if thought fit, passing the following resolutions, which will be proposed as ordinary resolutions of the Company:

ORDINARY RESOLUTION NO. 1

"THAT:

- (A) the share option scheme of the Company (a copy of the rules of which has been produced to this meeting marked "A" and initialled by the Chairman of this meeting for identification purposes) (the "Scheme") be and is hereby approved and adopted;
- (B) the directors of the Company acting together, individually or by committee (the "Directors") be and are hereby authorised to approve any amendments to the rules of the Scheme as may be acceptable or not objected to by The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), and to take all such steps as may be necessary, desirable or expedient to carry into effect and administer the Scheme subject to and in accordance with the terms thereof;
- (C) subject to paragraph (D) of this resolution, the Directors be and are hereby authorised to grant options under the Scheme and to allot, issue and otherwise deal with new ordinary shares of par value HK\$0.01 each in the share capital of the Company ("Shares") upon the exercise of options to be granted under the Scheme subject to and in accordance with the terms thereof; and
- (D) the aggregate nominal amount of Shares to be allotted and issued pursuant to paragraph (C) of this resolution, together with that of any Shares to be allotted and issued upon the exercise of any options granted or to be granted under any other share option scheme of the Company as may from time to time be adopted by the Company, shall not exceed the aggregate of 10% of the ordinary share capital of the Company in issue as at the date of the passing of this resolution."

ORDINARY RESOLUTION NO. 2

"THAT the conditional grant of options in respect of 350,000,000 Shares at an exercise price of HK\$0.12 per Share under the Scheme by the Directors to Mr. Lo Yuk Sui, who is a substantial shareholder of the Company, in accordance with the terms of such options as contained in the circular of the Company dated 31st May, 2005 to its shareholders (a copy of which has been produced to this meeting marked "B" and initialled by the Chairman of this meeting for identification purposes) (the "Circular") be and is hereby approved, and that the Directors be and are hereby authorised to take all such steps as may be necessary, desirable or expedient to carry into effect such conditional grant of options in accordance with the terms of the Scheme."

ORDINARY RESOLUTION NO. 3

"THAT the share option scheme of Paliburg Holdings Limited ("Paliburg") (a copy of the rules of which has been produced to this meeting marked "C" and initialled by the Chairman of this meeting for identification purposes) (the "Paliburg Scheme") adopted or to be adopted by the shareholders of Paliburg at its special general meeting convened

and held for such purpose (the "Paliburg SGM") be and is hereby approved with effect from the date of this meeting or the date of the Paliburg SGM at which the Paliburg Scheme is approved and adopted, whichever is the later, and that the directors of Paliburg acting together, individually or by committee (the "Paliburg Directors") be and are hereby authorised to approve any amendments to the rules of the Paliburg Scheme as may be acceptable or not objected to by the Stock Exchange, and to take all such steps as may be necessary, desirable or expedient to carry into effect and administer the Paliburg Scheme subject to and in accordance with the terms thereof."

ORDINARY RESOLUTION NO. 4

"THAT the conditional grant of options in respect of 180,000,000 ordinary shares of par value HK\$0.01 each in the share capital of Paliburg ("Paliburg Shares") at an exercise price of HK\$0.22 per Paliburg Share under the Paliburg Scheme by the Paliburg Directors to Mr. Lo Yuk Sui, who is a substantial shareholder of Paliburg, in accordance with the terms of such options as contained in the Circular be and is hereby approved, and that the Paliburg Directors be and are hereby authorised to take all such steps as may be necessary, desirable or expedient to carry into effect such conditional grant of options in accordance with the terms of the Paliburg Scheme."

By Order of the Board
Eliza Lam Sau Fun
Secretary

Registered office:
Rosebank Centre
11 Bermudiana Road
Pembroke
Bermuda

Head office and principal place of business:
18th Floor, Paliburg Plaza
68 Yee Wo Street
Causeway Bay
Hong Kong

Hong Kong, 31st May, 2005

Notes:

1. A member entitled to attend and vote at the meeting convened by this notice 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 but must be present in person at the meeting to represent the member.
2. The form of proxy must be deposited with the Company's branch registrar in Hong Kong, Tengis Limited at G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for the Meeting.

As at the date of this announcement, the Board of Directors of the Company comprises the following members:

Executive Directors:

Mr. LO Yuk Sui
(Chairman and Managing Director)
Mr. Tommy LAM Chi Chung
Mr. Jimmy LO Chun To
Mr. Kenneth NG Kwai Kai

Non-Executive Director:

Mrs. Kitty LO LEE Kit Tai

Independent Non-Executive Directors:

Mr. Anthony CHUANG
Mr. NG Siu Chan
Mr. WONG Chi Keung