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ARNHOLD HOLDINGS LIMITED

安利控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 102)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “SGM”) of Arnhold Holdings Limited (the “Company”) will be held at Huashan Room, Level 5, Island Shangri-La, Pacific Place, Supreme Court Road, Central, Hong Kong on Thursday, 17 February 2011 at 12:00 noon for the purpose of considering and, if thought fit, passing, with or without modification, the following resolutions (capitalized terms used herein shall have the same meanings as ascribed to them in the circular of the Company dated 24 January 2011 (the “Circular”)):

ORDINARY RESOLUTIONS

1. (a) **“THAT**, the terms and conditions of the Disposal Agreement in relation to the sale and purchase of all the Sale Shares between the Company as vendor and Green Motherlode as purchaser dated 20 December 2010 and the transactions contemplated thereunder be and are hereby approved and the execution of the Disposal Agreement (including the conditional agreement dated 20 December 2010 in relation to the Disposal, as amended and supplemented by the Supplemental Disposal Agreement dated 21 January 2011) by a Director be and is hereby approved, confirmed and ratified in all respects; and the Directors (or any one of them) be and is/are hereby authorised to do such acts or things and execute such documents (including but not limited to the affixing of the seal of the Company) which in their/his/her opinion may be necessary, desirable or expedient to carry out or to give effect to the transactions contemplated under the Disposal Agreement.”

* *For identification purpose only*

- (b) “**THAT**, the terms and conditions of the Lease Agreement in relation to the leasing certain office space to be entered into between Arnhold Properties (BVI) Limited as the lessor and ATL as the lessee for a period of 1 year at a rent of HK\$24,000 per month and the transactions contemplated thereunder be and are hereby approved and the execution of the Lease Agreement by a Director be and is hereby approved, confirmed and ratified in all respects; and the Directors (or any one of them) be and is/are hereby authorised to do such acts or things and execute such documents (including but not limited to the affixing of the seal of the Company) which in their/his/her opinion may be necessary, desirable or expedient to carry out or to give effect to the transactions contemplated under the Lease Agreement.”
2. “**THAT**, subject to and upon the Disposal Completion and the Share Transfer Completion and upon the Capital Reorganisation becoming effective, a special dividend of not less than HK\$0.7437 for each Share held by the Qualifying Shareholders be declared and paid out of the contributed surplus account of the Company and the Directors be and are hereby authorised and delegated the power to determine the final amount of the said special dividend to be paid on such terms, in such manner and on such date as the Directors in their absolute discretion determine; and the Directors (or any one of them) be and is/are hereby authorised to do such acts or things and execute such documents (including but not limited to the affixing of the seal of the Company) which in their/his/her opinion may be necessary, desirable or expedient to carry out or to give effect to the transactions contemplated under this resolution.”

SPECIAL RESOLUTION

3. “**THAT**, subject to the passing of the resolution numbered 2 as set out in the notice of the SGM of which this resolution forms part, the entire amount of HK\$98,426,610 standing to the credit of the share premium account of the Company as at 31 December 2010 be cancelled and transferred to the contributed surplus account of the Company and the Directors (or any one of them) be and are hereby authorised to apply all the credit standing to the contributed surplus account of the Company in such manner as may be permitted by all applicable laws; and the Directors (or any one of them) be and is/are hereby authorised to do such acts or things and execute such documents (including but

not limited to the affixing of the seal of the Company) which in their/his/her opinion may be necessary, desirable or expedient to carry out or to give effect to the transactions contemplated under this resolution.”

By order of the Board of
Arnhold Holdings Limited
Lai Ka Tak Patrick
Company Secretary

Hong Kong, 24 January 2011

Notes:

- (1) Any member entitled to attend and vote at the SGM is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares of the Company may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.
- (2) The form of proxy must be signed by a member or the attorney of the member duly authorised in writing or, in the case of a corporation, must be under its seal or the hand of an officer, attorney or other person duly authorised.
- (3) The form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be lodged at the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the SGM or any adjourned meeting (as the case may be) and in default the proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the SGM or at any adjourned meeting (as the case may be) should they so wish.
- (4) Where there are joint registered holders of any share(s), any one of such persons may vote at any meeting, either in person or by proxy, in respect of such share(s) as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members in respect of such share(s) shall be accepted to the exclusion of the votes of the other joint holders.

As at the date of this announcement, the executive Directors are Messrs Michael John Green, Daniel George Green and Lai Ka Tak, Patrick; the non-executive Directors are Messrs Lim Ghee Keong and Christopher John David Clarke; the independent non-executive Directors are Messrs Owen Mark Lewellin Rhys, Thaddeus Thomas Beczak and Simon Murray.