

SHELL ELECTRIC HOLDINGS LIMITED

蜆壳電器控股有限公司

(Incorporated in Bermuda with limited liability)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **Shell Electric Holdings Limited** (the “Company”) will be held at 1/F., Shell Industrial Building, 12 Lee Chung Street, Chai Wan, Hong Kong on Thursday, the 25th day of November, 2010 at 9:00 a.m. for the following purposes:

1. To approve that no financial statements of the Company be laid before the meeting.
2. To elect Directors for the ensuing year.
3. To consider the appointment of the first auditors for the forthcoming year and authorise the Board of Directors to fix their remuneration.
4. As special business, to consider and, if thought fit, pass the following resolution as a Special Resolution of the Company:

SPECIAL RESOLUTION

“**THAT** the Bye-laws of the Company be amended by replacing the words “two of the Directors acting jointly” in the third and fourth lines of Bye-law 101(2) with the words “one Director”.”

By order of the Board
Shell Electric Holdings Limited
Billy K YUNG
Director

Dated the 26th day of October, 2010

Head office and principal place of business:

Shell Industrial Building,
12 Lee Chung Street,
Chai Wan,
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more than one proxy to attend and vote instead of him. A proxy need not be a member of the Company.
2. Pursuant to Bye-law 66, a resolution put to the vote of the meeting shall be decided by way of a poll.
3. To be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the head office and principal place of business of the Company at Shell Industrial Building, 12 Lee Chung Street, Chai Wan, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

4. With regard to item 1 in the notice of this meeting, the Board of Directors wish to state that by a Certificate of Waiver of Financial Statements, the sole member of the Company and all the Directors as at 31st December, 2009 agreed that no financial statements for the period from 20th August, 2009 (Date of Incorporation) to 31st December, 2009 prepared in accordance with generally accepted accounting principles and no auditor's report need be laid and no auditor need be appointed until the close of the next annual general meeting. Pursuant to Section 88 of the Companies Act 1981, there shall be no obligation to lay the financial statements for such period or to appoint an auditor until the close of this meeting. The audited financial statements for such period together with the report of the directors and independent auditors' report will be laid before the Company in the annual general meeting to be convened in 2011.
5. With regard to item 2 in the notice of this meeting, the Board of Directors currently consist of five Directors, namely, Mr. Billy K YUNG, Madam YUNG HO Wun Ching, Madam HSU Vivian, Mr. CHOW Kai Chiu David and Mr. Eddie HURIP. Pursuant to Bye-law 84 of the Bye-laws of the Company, Madam YUNG HO Wun Ching, Mr. CHOW Kai Chiu David and Mr. Eddie HURIP would retire and, being eligible, offer themselves for re-election.
6. With regard to item 3 in the notice of this meeting, the Board of Directors recommends that Grant Thornton will be appointed as the first auditors of the Company. On 7th October, 2010, BDO and Grant Thornton announced that their firms have agreed in principle to merge their businesses and practice in the name of BDO Limited. If the merger takes place on or before the date of this meeting, Grant Thornton will be practicing under the name of BDO Limited and accordingly, the relevant resolution to be proposed at the meeting will appoint BDO Limited as the first auditors of the Company.
7. With regard to item 4 in the notice of this meeting, the Board of Directors proposes to make amendment to Bye-law 101(2) of the Bye-laws of the Company in order to simplify the procedure for the Company to enter into or execute any written or oral contract or agreement or deed, document or instrument. Such amendment will allow any written or oral contract or agreement or deed, document or instrument to be entered into or executed by any one Director on behalf of the Company rather than any two of the Directors acting jointly on behalf of the Company as specified in the current provisions of this Bye-law 101(2).