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WATER OASIS GROUP LIMITED
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1161)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "EGM") of Water Oasis Group Limited (the "Company") will be held on Tuesday, 25 April 2006 at 10:00 a.m. at Level 28, Three Pacific Place, 1 Queen's Road East, Hong Kong for the purpose of considering and, if thought fit, passing with or without amendment the following resolution which will be proposed as an ordinary resolution:-

ORDINARY RESOLUTION

1. "THAT:

- (i) the agreement ("Foo Ming Agreement") dated 15 March 2006 entered into between Water Oasis Company Limited, as vendor, and Plentiful Land Limited as purchaser, for the sale and purchase of the property located in the commercial business district at Flat Nos. M & N on the 1st Floor of Po Foo Building, No. 1 Foo Ming Street, Hong Kong with a floor area of approximately 1,100 square feet for the sum of HK\$5,000,000 (a copy of which has been produced at the EGM and marked as "A" and signed by the chairman of the EGM for the purpose of identification) and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (ii) the agreement ("Lee Garden Agreement") dated 15 March 2006 entered into between Water Oasis Company Limited, as vendor, and Plentiful Land Limited as purchaser, for the sale and purchase of the property located in the commercial business district at Shop J on Ground Floor, Po Foo Building, Nos. 84-94 Percival Street, Nos. 3&5 Foo Ming Street and Nos. 39-47 Lee Garden Road, Hong Kong with a floor area of approximately 470 square feet for the sum of HK\$61,000,000 (a copy of which has been produced at the EGM and marked as "B" and signed by the chairman of the EGM for the purpose of identification) and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and
- (iii) the board of directors of the Company (the "Board") be and is hereby authorised to do all other acts and things and take such action as may in the opinion of the Board be necessary desirable or expedient to implement and give effect to the transactions contemplated under the Foo Ming Agreement and the Lee Garden Agreement."

By Order of the Board
Cheng Chi Wai
Company Secretary

Hong Kong, 7 April 2006

Notes:

1. Any member of the Company entitled to attend and vote at the EGM shall be 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 may appoint more than one proxy to represent him and vote on his behalf at the EGM. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the principal place of business of the Company at 18th Floor, World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of the EGM or any adjournment thereof, not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the EGM or any adjournment thereof in cases where the EGM was originally held within 12 months from such date.
5. Where there are joint holders of any shares, any one of such joint holder may vote at the EGM, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint holding.
6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the EGM if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
7. A form of proxy for use at the EGM is enclosed with the Circular to the members of the Company dated 7 April 2006.

As at the date of this notice, the executive directors of the Company are Yu Lai Si, Tam Chie Sang, Yu Lai Chu, Eileen, Yu Kam Shui, Erastus and Lai Yin Ping. The independent non-executive directors of the Company are Wong Lung Tak, Patrick JP, Wong Chun Nam and Wong Chi Keung.