



NEW WORLD CYBERBASE LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 276)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of New World CyberBase Limited (the “Company”) will be held at 11:00 a.m. on Friday, 13 January 2006 at Hennessy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong for the purpose of considering and, if thought fit, passing the following resolutions, with or without amendment, as the ordinary resolutions:

ORDINARY RESOLUTIONS

1. **“THAT:–**

- (a) the disposal (the “Disposal”) of up to 16,153,846 shares of HK\$1.00 each in the share capital of New World Mobile Holdings Limited (the “NWM Shares”) (subject to adjustment in the event of a share consolidation or share subdivision by New World Mobile Holdings Limited) by the Company, at the price which shall not be more than 20% discount to the prevailing market price of the NWM Shares at the time of such disposal (being the average closing price of the NWM Shares as quoted on The Stock Exchange of Hong Kong Limited for the 30 consecutive trading days preceding the date of such disposal) within 12 months from the date of passing this resolution on market, be and is hereby approved; and
- (b) any one director of the Company be and is hereby authorised to do all acts and things and execute all documents by hand or, in case of execution of documents under seal, to do so jointly with either the secretary or a second director of the Company or a person appointed by the board of directors of the Company, which in his or their opinion may be necessary, desirable or expedient to carry out or to give effect to the Disposal.”

2. **“THAT:–**

- (a) the entering into of the conditional agreement dated 11 November 2005 (the “G200 Aircraft Purchase Agreement”), a copy of which has been produced to the meeting marked “A” and initialled by the Chairman of the meeting for the purpose of identification, between Glory Key Investments Ltd. (“Glory Key”), an indirect wholly-owned subsidiary of the Company, as buyer, and Sky Jet International Group Limited (“Sky Jet”) as seller, whereby Glory Key has conditionally agreed to purchase the Gulfstream G200 aircraft from Sky Jet at the consideration of US\$18.5 million (equivalent to approximately HK\$144.3 million) upon the terms and subject to the

conditions therein contained, be and is hereby approved, confirmed and ratified and the transactions contemplated under the G200 Aircraft Purchase Agreement be and are hereby approved; and

(b) any one director of the Company be and is hereby authorised to do all acts and things and execute all documents by hand or, in case of execution of documents under seal, to do so jointly with either the secretary or a second director of the Company or a person appointed by the board of directors of the Company, which in his or their opinion may be necessary, desirable or expedient to carry out or to give effect to any or all transactions contemplated under the G200 Aircraft Purchase Agreement.”

3. **“THAT:–**

(a) the entering into of the conditional agreement dated 9 November 2005 (the “G450 Aircraft Purchase Agreement”), a copy of which has been produced to the meeting marked “B” and initialled by the Chairman of the meeting for the purpose of identification, between Everbest Business Limited (“Everbest Business”), which is owned as to 50% by an indirect wholly-owned subsidiary of the Company, as buyer, and Gulfstream Aerospace Corporation (“Gulfstream”) as seller, whereby Everbest Business has conditionally agreed to purchase the Gulfstream G450 aircraft from Gulfstream at the consideration of US\$31.15 million (equivalent to approximately HK\$243.0 million) upon the terms and subject to the conditions therein contained, be and is hereby approved, confirmed and ratified and the transactions contemplated under the G450 Aircraft Purchase Agreement be and are hereby approved; and

(b) any one director of the Company be and is hereby authorised to do all acts and things and execute all documents by hand or, in case of execution of documents under seal, to do so jointly with either the secretary or a second director of the Company or a person appointed by the board of directors of the Company, which in his or their opinion may be necessary, desirable or expedient to carry out or to give effect to any or all transactions contemplated under the G450 Aircraft Purchase Agreement.”

4. **“THAT**, subject to and conditional upon (i) the Listing Committee of The Stock Exchange of Hong Kong Limited granting or agreeing to grant (subject to allotment), the listing of, and permission to deal in, the ordinary shares of HK\$0.02 each in the share capital of the Company (the “Shares”) to be issued by way of rights in both their nil-paid and fully-paid forms to the shareholders of the Company (the “Shareholders”), pursuant to the terms and conditions of the Rights Issue (as defined below); (ii) the passing of the ordinary resolution numbered 5 as set out in the notice convening this meeting (the “Ordinary Resolution numbered 5”) of which this resolution forms part; (iii) the Executive (as defined in the Ordinary Resolution numbered 5) granting to Golden Infinity Co., Ltd. (“Golden Infinity”) and parties acting in concert with it the Whitewash Waiver (as defined in the Ordinary Resolution numbered 5) and the satisfaction of all conditions, if any, attached to the Whitewash Waiver; (iv) the filing with and registration by the Registrar of Companies in Hong Kong and Bermuda respectively of all documents relating to the Rights Issue as required by law; and (v) the obligations of Golden Infinity under the underwriting agreement

dated 11 November 2005 (the “Underwriting Agreement”) made between the Company and Golden Infinity becoming unconditional and the Underwriting Agreement not being terminated in accordance with its terms or otherwise:–

- (a) the entering into of the Underwriting Agreement be and is hereby approved, confirmed and ratified and the transactions contemplated thereunder be and are hereby approved;
 - (b) the issue by way of rights (the “Rights Issue”) of not less than 989,744,174 and not more than 1,033,026,974 Shares (the “Rights Shares”) to the Shareholders whose names appear on the register of members of the Company at the close of business on 13 January 2006 (the “Record Date”) other than those Shareholders (the “Excluded Shareholders”) with registered addresses outside Hong Kong and whom the board (“Board”) of directors (“Directors”) of the Company, after making relevant enquiry, considers their exclusion from the Rights Issue to be necessary or expedient on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place), in the proportion of two Rights Shares for every existing Share then held at the subscription price of HK\$0.15 per Rights Share and on the terms and conditions as set out in the circular of the Company dated 23 December 2005 (the “Circular”) despatched to the Shareholders containing the notice convening this meeting, a copy of which has been produced to the meeting marked “C” and signed by the Chairman of the meeting for the purpose of identification, be and is hereby approved;
 - (c) the Directors be and are hereby authorised to allot and issue the Rights Shares pursuant to or in connection with the Rights Issue notwithstanding that the same may be offered, allotted or issued otherwise than pro rata to the existing Shareholders and, in particular, the Directors be and are hereby authorised to make such exclusions or other arrangements in relation to fractional entitlements or the Excluded Shareholders as they may, at their absolute discretion, deem necessary, desirable or expedient; and
 - (d) the Directors be and are hereby authorised to do all acts and things and execute all documents which in their opinion may be necessary, desirable or expedient to carry out or to give effect to any or all transactions contemplated in this resolution.”
5. **“THAT** the waiver (the “Whitewash Waiver”) granted or to be granted by the executive director (the “Executive”) of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong to Golden Infinity Co., Ltd. (“Golden Infinity”) and parties acting in concert with it, pursuant to Note 1 of the Notes on dispensations from Rule 26 of the Hong Kong Code on Takeovers and Mergers, in respect of the obligation on the part of Golden Infinity and parties acting in concert with it to make mandatory general offers for all the securities of the Company other than those already owned or agreed to be acquired by Golden Infinity and parties acting in concert with it, as a result of the transactions contemplated under the Underwriting Agreement (as defined in the ordinary resolution numbered 4 set out in the notice convening this meeting of which this resolution forms part) be and is hereby approved and that the directors of the Company be and are hereby authorised to do all acts and things and execute all documents which in their opinion may be necessary, desirable or expedient to carry out or to give effect to any matters relating to or in connection with the Whitewash Waiver.”

6. “**THAT:-**

- (a) the entering into of the conditional placing agreement dated 11 November 2005 (the “Convertible Notes Placing Agreement”), a copy of which has been produced to the meeting marked “D” and initialled by the Chairman of the meeting for the purpose of identification, between the Company and Tai Fook Securities Company Limited as placing agent in respect of the placing of the three-year redeemable convertible notes in an aggregate principal amount of not less than HK\$100 million and not more than HK\$200 million (the “Convertible Notes”) to be issued by the Company entitling the holders thereof to convert the principal amount thereof into new ordinary shares of HK\$0.02 each in the share capital of the Company (the “Shares”) at an initial conversion price of HK\$0.18 per Share (subject to adjustment) upon the terms and subject to the conditions therein contained, be and is hereby approved, confirmed and ratified and the transactions contemplated under the Convertible Notes Placing Agreement be and are hereby approved;
- (b) the directors of the Company (the “Directors”) be and are hereby authorised to issue the Convertible Notes and allot and issue new Shares upon the exercise of the conversion rights under the Convertible Notes on and subject to terms and conditions therein contained; and
- (c) any one Director be and is hereby authorised to do all acts and things and execute all documents by hand or, in case of execution of documents under seal, to do so jointly with either the secretary or a second Director or a person appointed by the board of Directors, which in his or their opinion may be necessary, desirable or expedient to carry out or to give effect to any or all transactions contemplated under the Convertible Notes Placing Agreement.”

By Order of the Board
New World CyberBase Limited
Tang Chi Kei
Company Secretary

Hong Kong, 23 December 2005

As at the date hereof, the Board comprises six Directors, of which Mr. Lo Lin Shing, Simon and Ms. Yvette Ong are executive directors, Mr. To Hin Tsun, Gerald is non-executive director and Mr. Peter Pun, Mr. Wei Chi Kuan, Kenny and Mr. Lau Wai Piu are independent non-executive directors.

Head office and principal place of business in Hong Kong:
21st Floor
Asia Orient Tower
Town Place
33 Lockhart Road
Wanchai
Hong Kong

Registered Office:
Clarendon House
Church Street
Hamilton HM 11
Bermuda

Notes:

1. The register of members of the Company will be closed from Wednesday, 11 January 2006 to Friday, 13 January 2006, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the Rights Issue, all transfer documents accompanied by the relevant Share certificates must be lodged with the branch share registrars of the Company, Standard Registrars Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong (and whose office will be relocated to 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong effective from 3 January 2006), no later than 4:00 p.m. on Tuesday, 10 January 2006.
2. A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, in the event of a poll, vote instead of him. In the case of a recognised clearing house, it may authorise such person(s) as it thinks fit to act as its representative(s) at the meeting and vote in its stead. A proxy need not be a member of the Company.
3. Whether or not you intend to attend the meeting in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon.
4. In order to be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the branch share registrars of the Company in Hong Kong, Standard Registrars Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong (and whose office will be relocated to 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong effective from 3 January 2006), not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
5. Completion and return of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting or any adjournment thereof or on the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Where there are joint holders of any share of the Company, any one of such holders may vote at the meeting either personally or by proxy in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, then the one of such holders whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in show name any share stands shall for this purpose be deemed joint holders thereof.
7. The voting on resolutions numbered 4 and 5 will be conducted by way of poll.

Please also refer to the published version of this announcement in China Daily.