



Symbol of Quality Logistics Services

BALtrans Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 562)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of the Company will be held at 10:00 a.m. on Tuesday, 15 August 2006 at The Garden Rooms, 2nd Floor, The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong for the purposes of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTION

1. **“THAT** the grant of an option to Mr. Henrik August von Sydow, a Director and chief executive of the Company, pursuant to the share option scheme of the Company adopted on 28 December 2001 which would entitle him, upon full exercise thereof, to subscribe for an aggregate number of 4,000,000 Shares, a copy of which has been produced to the Meeting and marked “A” and signed by the Chairman of the Meeting for the purpose of identification, be and is hereby approved and the board of directors of the Company (or an appointed committee thereof) be and is hereby authorised to do all such acts as may be necessary or expedient in order to give full effect to such grant of an option.”

SPECIAL RESOLUTION

2. **“THAT** the Bye-Laws of the Company be and are hereby amended by deleting the second sentence of the existing Bye-Law 86(2) and replacing therewith the following:

“Any director so appointed by the Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting but shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation at such meeting if such meeting is an annual general meeting.”

By Order of the Board

Ng Hooi Chong

Executive Director

Hong Kong, 24 July 2006

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head Office and Principal Place of Business in Hong Kong:

8th Floor, Tower A
New Mandarin Plaza
14 Science Museum Road
Tsim Sha Tsui East
Kowloon, Hong Kong

Notes:

1. A form of proxy for use at the meeting is being dispatched to the shareholders of the Company together with a copy of this notice.
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 any officer, attorney or other person authorised to sign the same.
3. Any member entitled to attend and vote at the meeting convened by the above notice shall be entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
4. In order to be valid, the form of proxy, together with the 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 Company's Share Registrar in Hong Kong, Abacus Share Registrars Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
5. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the meeting convened or any adjourned meeting and in such event, the form of proxy shall be deemed to be revoked.
6. Where there are joint holders of any Share, any one of such joint holders may vote, 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 are present at the meeting, the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand on the register of members of the Company in respect of the joint holding.
7. MR. HENRIK AUGUST VON SYDOW AND HIS ASSOCIATES (AS DEFINED IN THE RULES GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED) SHALL ABSTAIN FROM VOTING IN RELATION TO THE ORDINARY RESOLUTION AS SET OUT IN THIS NOTICE AT THE MEETING CONVENED BY THE ABOVE NOTICE.

As at the date of this announcement, the executive directors of the Company are Mr. Lau Siu Wing Anthony, Mr. Henrik August von Sydow, Mr. Ng Hooi Chong and Mr. Tetsu Toyofuku; the non-executive directors are Mr. Wai Chung Hung David, Mr. William Hugh Purton Bird and Mr. Christopher John David Clarke; and the independent non-executive directors are Mr. Yu Hon To David, Ms. Lau Kin Yee Miriam and Mr. Ng Cheung Shing.

“Please also refer to the published version of this announcement in the South China Morning Post”