



YANG YANG CHINA HOLDINGS LIMITED
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NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY MEMORANDUM

PROXY FORM

NOTICE OF ANNUAL GENERAL MEETING TO BE HELD AT

STAMFORD PLAZA HOTEL

33 Cross St Double Bay 2028

4.00 PM (EDT)

25th October 2007

To be valid, forms of proxy for use at the general meeting must be completed and returned to the company offices 5th Floor
EDGECLIFF CENTRE 203-233 New South Head Road EDGECLIFF NSW 2027 no later than 10.00 AM (EDT) 23rd October
2007

YANG YANG CHINA HOLDINGS LIMITED
ACN 109 469 383
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Yang Yang China Holdings Limited ("the Company") will be held at
STAMFORD PLAZA HOTEL 33 Cross St Double Bay 2028 on 25th October 2007 at 4.00 PM (EDT).

AGENDA

ORDINARY BUSINESS

1. Financial Statements and Reports

To receive and consider the Financial Report and Reports of the Directors and the Auditors in respect to the financial year ended 30 June 2007.

Resolutions

2. Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That the remuneration report for the financial year ended 30 June 2007 be adopted."

Note: The vote on this item is advisory only and does not bind the Directors or the Company.

3. Re-Election of Director — Mr. Zhou Xiao Bo

The Company, having received the requisite consents, consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"That Mr. Zhou Xiao Bo be and is re-appointed as a director of the Company."

4. Re-Election of Director — Mr. Colin Archer

The Company, having received the requisite consents, consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That Mr. Colin Archer be and is re-appointed as a director of the Company.”

5. **Re-Election of Director — Mr. Michael Matchett**

The Company, having received the requisite consents, consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That Mr. Michael Matchett be and is re-appointed as a director of the Company.”

6. **Change of Company Name**

To consider and, if thought fit, to pass the following resolution as a special resolution:

“That the name of the company be changed to Appollo Assets Limited”

7. **Adoption of New Constitution**

To consider and, if thought fit, to pass the following resolution as a special resolution:

“That the company adopt a new constitution as tabled at the meeting and marked with letter “A” for identification purposes.”

BY ORDER OF THE BOARD

THIS 25TH DAY OF SEPTEMBER 2007



Colin Archer
Chairman

EXPLANATORY MEMORANDUM

1. Financial Statements and Reports

The Corporations Act requires the financial report (which includes the financial statements and directors' declaration), the directors' report and the auditor's report (the "Reports") to be laid before the Annual General Meeting. The Corporations Act does not require the shareholders to approve the Reports, however a reasonable opportunity will be given to ask questions of the management of the Company in relation to the Reports and make comments on the Reports.

2. Adoption of Remuneration Report

The Remuneration Report commences on pages 7 and 8 of the Company's 2007 Annual Report including the remuneration tables referred to in the report.

The vote on this proposed resolution is advisory only and will not bind the directors or the Company. However, the board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

The board unanimously recommends that the shareholders pass the resolution to adopt the Remuneration Report.

3. Re-Election of Director — Mr. Zhou Xiao Bo

NSX Listing Rules and clause 19.4 the Constitution of the Company states that:—"Directors may fill casual vacancies or appoint additional Directors Notwithstanding clause 19.3 (*Election of Directors by Company. The election of Directors must be by Resolution of the Company in general meeting*) the Directors have power at any time and from time to time to appoint any other person as a Director either to fill a casual vacancy or as an addition to the Board but so that the total number of Directors must not at any time exceed the maximum number for the time being fixed by or under this Constitution clause 19.1 Number of Directors. (*The number of the Directors must not be less than 3, nor, until otherwise determined by the Company in general meeting, more than 10*) Any Director appointed under clause 19.4 after the Company is Listed must retire from office at, and will be eligible for re-election at the next annual general meeting following their appointment, but that Director will not be taken into account in determining the number of Directors who are to retire by rotation.

Mr. Zhou Xiao Bo was appointed a Director of the Company on 6th July 2006.

Voting Exclusion Zhou Xiao Bo

Mr. Zhou Xiao Bo has an interest in the above resolution and as such the company will disregard any votes cast by Mr. Zhou or any associate of Mr. Zhou's in relation to this resolution.

4. **Re-Election of Director — Mr. Colin Archer**

Clause 20.2 “Directors’ Retirement by Rotation. Unless otherwise determined by a Resolution of the Company, while the Company is Listed, one third of the Directors for the time being, or if their number is not a multiple of 3, then the whole number nearest one third, must retire from office at each annual general meeting. The Directors to retire will be those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire will, unless they otherwise agree among themselves, be determined by drawing lots. A retiring Director may act as a Director throughout the meeting at which it retires and at any adjournment.

Mr. Colin Archer was first appointed onto the Board of the company on the 18th June 2004. The company was listed on the Newcastle Stock Exchange on the 7th September 2005. Mr. Colin Archer retires as required by Clause 20.2 of the company’s constitution. He is seeking re-election.

Voting Exclusion Mr. Colin Archer

Mr Colin Archer Mr Archer has an interest in the above resolution and as such the company will disregard any votes cast by Mr. Archer or any associate of Mr. Archer’s in relation to this resolution.

5. **Re-Election of Director — Mr. Michael Matchett**

Clause 20.2 “Directors’ Retirement by Rotation. Unless otherwise determined by a Resolution of the Company, while the Company is Listed, one third of the Directors for the time being, or if their number is not a multiple of 3, then the whole number nearest one third, must retire from office at each annual general meeting. The Directors to retire will be those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire will, unless they otherwise agree among themselves, be determined by drawing lots. A retiring Director may act as a Director throughout the meeting at which it retires and at any adjournment.

Mr. Michael Matchett retires as required by Clause 20.2 of the company’s constitution. He is seeking re-election.

6. **Change of Name:**

The company having completed the Selective Buy Back of the Majority Shareholder’s Ordinary Shares and cancellation of those shares is looking for new business opportunities. The Board feels that a Change of Name to better reflect the overall future operations is desirable. The board unanimously recommends that shareholders vote in favour of this Resolution to change the companies name

7. New Constitution:

Conditional on the passing of resolution 6 if the shareholders approve the changing of the company's name it will be necessary to make consequential amendments to the companies constitution. A draft of the new constitution will be tabled at the meeting and marked as Annexure A for identification purposes and any shareholders will have the opportunity to inspect the constitution at the meeting or may do so prior by requesting a copy of the proposed constitution from the offices of the company.

NOTES:

A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. If the shareholder appoints two proxies and the appointment doesn't specify this proportion, each proxy may exercise half of the votes. A proxy need not be a shareholder of the Company.

Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

To be effective, the proxy form (and any power of attorney) must be lodged at the registered office of the Company not less than 48 hours before the time of holding the meeting. The proxy may be lodged by facsimile transmission to the facsimile number at the Company's principal place of business, being (02) 9327-4908.

A copy of the power of attorney must be lodged for any proxy appointed under a power of attorney, together with evidence of non-revocation of the power of attorney.

A proxy for a corporation must be appointed under the common seal of the corporations or signed in accordance with the requirements of Section 127 of the Corporations Act.

A Proxy Form is attached. If required it should be completed, signed and returned to the company's principal place of business in accordance with the instructions on that form.

YANG YANG CHINA HOLDINGS LIMITED ACN 109 469 383
 Level 5, 5th Floor Edgecliff Centre 203 New South Head Road EDGECLIFF
 NSW 2027 Telephone: 02 9327 7373

PROXY FORM

I/We _____

of _____

being a member/members of Yang Yang China Holdings Limited hereby appoint

of _____

or in his/her absence, the Chairman of the Meeting as my/our general /special proxy to vote on my/our behalf at the Annual General Meeting of the Company to be held on 25th October 2007 or at any adjournment of that meeting.

Signature of Shareholder _____

Signed this _____ day of _____ 2007

The Chairman proposes to vote undirected proxies in favour of resolutions 2 to 7

If you do not wish to direct your proxy how to vote, please place a mark in the box. ☐

By marking this box you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest.

Unless otherwise instructed the proxy will vote as he or she thinks fit, or abstain from voting.

Should the member wish to direct the proxy how to vote, the following should be completed

	Resolutions	<u>For</u>	<u>Against</u>	<u>Abstain</u>
2	Adoption of Remuneration Report.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Re-Election of Director — Mr Zhou Xiao Bo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Re-Election of Director — Mr. Colin Archer.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Re-Election of Director — Mr Michael Matchett	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Approve Change of Name Of Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Approve Adoption of New Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>