

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Balmoral International Land plc will be held in the Morrison Hotel, Ormond Quay, Dublin 1, Ireland at 11.00 a.m. on 25 August 2011 for the following purposes:

As special business to consider and, if thought fit, pass the following resolutions:

As Ordinary Resolutions:

1. To approve the Reorganisation

“That, subject to and conditional upon the passing of all of the Resolutions (as such term is defined in the Circular accompanying the notice of this meeting), the Directors be and are hereby authorised (i) to do or procure to be done all such acts and things on behalf of the Company as they consider necessary or expedient for the purpose of giving effect to the Reorganisation and transactions described in the Circular; and (ii) to determine the timing at which each such act or thing shall be done; provided no such act or thing is done in a way or at a time which is materially inconsistent with information described in the Circular.”

2. Issue of Shares for cash to Balmoral International Land Holdings plc

“That, pursuant to the existing powers conferred upon the Directors and subject to and conditional upon the passing of all of the Resolutions, the Directors be authorised to allot for cash at their par value 7 Ordinary Shares to be registered in the names of Balmoral International Land Holdings plc and/or its nominees.”

3. Conversion of Existing Shares into Deferred Shares

“That, subject to and conditional upon the passing of all of the Resolutions, each of the Ordinary Shares of 1 cent in issue in the capital of the Company at the date and time of passing this Resolution be and is hereby redesignated with effect from 2 September 2011 or such later date as the Directors may resolve as one non-voting deferred share of 1 cent (the “Deferred Shares”) having the rights and being subject to the restrictions set out in the articles of association of the Company (as amended by Resolution 4 set out in the notice of this meeting).”

As Special Resolution:

4. Amendment of Memorandum and Articles of Association

“That, subject to and conditional upon the passing of all of the Resolutions, the memorandum and articles of association of the Company be and are hereby amended by the adoption of the memorandum and articles of association contained in the draft produced to the meeting and signed for the purposes of identification by the chairman of the board of directors of the Company in substitution for and to the exclusion of the memorandum of association and the articles of association of the Company for the time being.”

RESOLUTION REQUIRING 75% MAJORITY APPROVAL

5. Cancellation of Admission to trading of Existing Shares

“That, subject to and conditional upon the passing of all of the Resolutions, the admission of the Ordinary Shares on the ESM and the AIM (as such terms are defined in the Circular) be cancelled, such cancellation to take effect at 7.00 a.m. on 2 September 2011 or such later date as the Directors may resolve.”

By Order of the Board

NIAL QUIGLEY
Secretary

2 August 2011

1 Stokes Place
St. Stephen's Green
Dublin 2
Ireland

Notes:

1. Any member entitled to attend, speak and vote at the Extraordinary General Meeting is entitled to appoint a proxy (who need not be a member of the company) to attend, speak and vote in his/her place. Completion of a form of proxy will not affect the right of a member to attend, speak and vote at the meeting in person. A Shareholder may appoint more than one proxy to attend and vote at the meeting provided each proxy is appointed to exercise rights attached to different shares held by that Shareholder. Should you wish to appoint more than one proxy, please read carefully the explanatory notes accompanying the Form of Proxy. A member may appoint a proxy or proxies electronically by logging on to the website of the Registrar Computershare Services (Ireland) Limited: www.eproxyappointment.com. Shareholders will be asked to enter the Control Number, Shareholder Reference Number and PIN Number as printed on your Form of Proxy and agree to certain conditions.
2. As a shareholder, you have several ways to exercise your right to vote:
 - (a) By attending the Extraordinary General Meeting in person;
 - (b) By appointing (either electronically or by returning a completed Form of proxy) the Chairman or another person as a proxy to vote on your behalf.
 - (c) By appointing a proxy via CREST if you hold your shares in CREST.
3. To be valid, forms of proxy duly signed together with the power of attorney or such other authority (if any) under which they are signed (or a certified copy of such power or authority) must be lodged with the Registrar, Computershare Services (Ireland) Limited, P.O. Box 954, Sandyford, Dublin 18 by not later than 11.00 a.m. on 23 August 2011. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other registered holder(s) and, for this purpose, seniority will be determined by the order in which names stand in the register of members.
4. The company, pursuant to Regulation 14 of the Companies Act, 1990 (Uncertified Securities) Regulations, 1996, specifies that only those Shareholders registered in the register of members of the Company as at 6.00 p.m. on 23 August 2011 (or in the case of an adjournment as at 6.00 p.m. on the day which is two days before the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at the time. Changes to entries in the register after that time will be disregarded in determining the right of any person to attend and/or vote at the meeting.
5. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST proxy instruction must be properly authenticated in accordance with Euroclear (UK and Ireland) Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Computershare Services (Ireland) Limited (ID 3RA50) by 11.00 a.m. on 23 August 2011. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Computershare Services (Ireland) Limited is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear (UK and Ireland) Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the CREST Regulations.
6. As of the date of this Notice, there are no outstanding options in respect of the issue of new shares by the Company. Further no shares are held as treasury shares by the Company.