
This document is important and requires your immediate attention. If you are in doubt as to the action you should take you should seek advice from your stockbroker, bank manager, solicitor, tax adviser, accountant or other independent financial adviser. If you have sold or transferred all of your shares in European Convergence Property Company Plc, please pass this document (including the Form of Proxy) at once to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible. Neither the Isle of Man Financial Supervision Commission nor any other regulatory body has reviewed this document.

EUROPEAN CONVERGENCE PROPERTY COMPANY PLC

(Incorporated and registered in the Isle of Man under the Isle of Man Companies

Act 2006 with registered number 002085V)

PROPOSALS RELATING TO THE VOLUNTARY WINDING-UP OF THE COMPANY

Notice of an Extraordinary General Meeting of the Company, to be held at the offices of Galileo Fund Services Limited, Millennium House, 46 Athol Street, Douglas, Isle of Man, IM1 1JB, British Isles on Monday 10th June 2013 at 12 noon, is set out at the end of this document. Whether or not you propose to attend the EGM, you are requested to complete and return the enclosed Form of Proxy in accordance with the instructions printed thereon so as to be received by Galileo Fund Services Limited, Millennium House, 46 Athol Street, Douglas, Isle of Man, IM1 1JB, British Isles as soon as possible and, in any event, no later than 12 noon 5 June 2013 before the EGM.

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Expected Timetable of Principal Events

Latest time and date for receipt of Forms of Proxy for the EGM	12 noon 5 th June 2013
EGM	12 noon 10 th June 2013
Appointment of a liquidator	10 th June 2013

Part 1

Letter from the Directors of European Convergence Property Company PLC

(incorporated and registered in the Isle of Man under the Isle of Man Companies Act 2006 with registered number 002085V)

Directors

Anderson Whamond
Jane McAndry

Registered Office

Millennium House
46 Athol Street
Douglas
Isle of Man IM1 1JB
British Isles

14 May 2013

Dear Shareholder,

With reference to the recently sent circular and proxy form in respect of an Extraordinary General Meeting held on 13th May 2013, please be advised that unfortunately there were some statutory obligations that had not been completed in advance of the EGM that prevented the Resolutions being passed. As a result we hereby request that you submit a new proxy form for the EGM to be held on Monday 10th June 2013 at 12 noon.

We apologise for any inconvenience this may cause and appreciate your re-submission of the proxy form.

Extraordinary General Meeting and Resolutions

The Extraordinary General Meeting has been convened for the purpose of seeking Shareholder approval for the Proposals. Shareholders will find at the end of this document a Notice convening the EGM and a Form of Proxy for use at the EGM. The EGM is convened for Monday 10th June 2013 and will be held at Millennium House, 46 Athol Street, Douglas, Isle of Man, IM1 1JB. At the EGM, the following Special Resolutions will be proposed:

1. to wind up the Company voluntarily, to appoint the Liquidator and fix his remuneration.
2. to approve the distribution of residual funds to four Isle of Man charities to be nominated by the Liquidator and the Directors in the event that a distribution to an individual shareholder falls below €50.00.

Each resolution requires a majority of 75 per cent of the votes cast at the EGM in order for it to be passed.

Action to be Taken

A Form of Proxy is attached for use at the EGM. Whether or not you intend to be present at the EGM in person, you are requested to complete the attached Form of Proxy and return it for the attention of Ian Dungate, c/o Galileo Fund Services Limited, Millennium House, 46 Athol Street, Douglas, Isle of Man, IM1 1JB, British Isles (Fax No: +44 (0)1624 692601) by no later than 12 noon on Wednesday 5th June 2013. The completion and return of a Form of Proxy will not preclude you from attending the EGM and voting in person if you so wish.

Yours faithfully,



Jane McAndry
for and on behalf of
European Convergence Property Company Plc

Part 2

Definitions

The following definitions apply throughout this document unless the context otherwise requires:

"Board" or "Directors"	the directors of the Company
"Company"	European Convergence Property Company plc
"EGM" or "Extraordinary General Meeting"	the extraordinary general meeting of the Company to be held on 10 th June 2013 at (or any adjournment thereof), notice of which is set out at the end of this document
"Form of Proxy"	the form of proxy for use by Shareholders in connection with the EGM
"Liquidator"	Michael Fayle of KPMG, the proposed liquidator of the Company
"Manager"	Charlemagne Capital (IOM) Limited
"Net Asset Value" or "NAV"	the net asset value of the Company, being the value of its gross assets less its liabilities
"Net Asset Value per Ordinary Share"	the Net Asset Value divided by the number of Ordinary Shares in issue
"Notice"	the notice convening the EGM which is set out at the end of this document
"Ordinary Shares"	ordinary shares of US\$0.01 each in the capital of the Company
"Proposals"	the proposals for the voluntary winding-up of the Company and appointment of the Liquidator.
"Resolutions"	the resolutions to be proposed at the EGM
"Shareholders"	holders of Ordinary Shares

NOTICE OF EXTRAORDINARY GENERAL MEETING

European Convergence Property Company Plc

(incorporated and registered in the Isle of Man under the Isle of Man Companies

Act 2006 with registered number 002085V)

NOTICE is hereby given that an Extraordinary General Meeting of European Convergence Property Company Plc (the "Company") will be held at Galileo Fund Services Limited, Millennium House, 46 Athol Street, Douglas, Isle of Man, IM1 1JB, British Isles on Monday 10th June 2013 at 12 noon, for the purpose of considering and, if thought fit, passing the following special resolutions:

SPECIAL RESOLUTIONS

1. That the Company be wound up voluntarily and that Michael Fayle of KPMG LLC be appointed as liquidator of the Company at a remuneration not to exceed £10,000 plus VAT (if any) and disbursements.
2. That any residual funds held by the Company be distributed to four Isle of Man charities to be nominated by the Liquidator and the Directors in such proportion as they shall agree in the event that any potential final distribution to an individual Shareholder falls below €50.00.

By Order of the Board
Ian Dungate
Secretary
Date: 14 May 2013

Registered Office
Millennium House,
46 Athol Street,
Douglas,
Isle of Man,
IM1 1JB,
British Isles

NOTES:

- 1 A member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and, on a poll, to vote instead of him; a proxy need not be a member of the Company. In the case of joint holders, if more than one of such joint holders is present, only the person whose name stands first in the register of members in respect of the relevant joint holding will be entitled to vote, whether in person or by proxy.
- 2 A form of proxy accompanies this Notice. Completion and return of the form of proxy will not preclude a member from attending and voting at the EGM if he so wishes. In the event that a member who has lodged a form of proxy attends the EGM, his form of proxy will be deemed to have been revoked.
- 3 In order to be valid the form of proxy should be completed and deposited with Galileo Fund Services Limited, Millennium House, 46 Athol Street, Douglas, Isle of Man, IM1 1JB, British Isles Attn: Ian Dungate (Fax No: +44 (0)1624692601) not later than 12 noon 5 June 2013 before the EGM together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority.
- 4 The Company hereby specifies, pursuant to Regulation 22 of the Isle of Man Uncertificated Securities Regulations 2005, that only those persons entered on the register of members of the Company on the date and time that is 48 hours prior to the EGM shall be entitled to attend and vote at the EGM.
- 5 All defined terms used in the Notes to this Notice shall have the same meanings as in the Circular to Shareholders of the Company dated 14 May 2013 of which this Notice forms part.

EUROPEAN CONVERGENCE PROPERTY COMPANY PLC

(the "Company")

FORM OF PROXY

To be used for the Extraordinary General Meeting of the Company to be held at the offices of Galileo Fund Services Limited, Millennium House, 46 Athol Street, Douglas, Isle of Man, IM1 1JB, British Isles on Monday 10th June 2013 at 12 noon.

I/We _____ ¹
of _____ ¹ being member(s) of
the Company, hereby appoint the Chairman of the meeting ² or _____
of _____ or Ian Dungate or failing him John Maher as my/our proxy to vote on my/our behalf at the Extraordinary General Meeting of the Company to be held on 10 th June 2013 and at any adjournment thereof.

I/We direct my/our proxy to vote in respect of the Resolutions to be proposed at such Extraordinary General Meeting in the following manner³:-

SPECIAL RESOLUTIONS

1. That the Company be wound up voluntarily and that Michael Fayle of KPMG LLC be appointed as liquidator of the Company at a remuneration not to exceed £10,000 plus VAT (if any) and disbursements.

2. That any residual funds held by the Company be distributed to four Isle of Man charities to be nominated by the Liquidator and the Directors in such proportion as they shall agree in the event that any potential final distribution to an individual Shareholder falls below €50.00.

FOR	AGAINST	ABSTAIN

Signed by: _____

Date: _____

NOTES:

- 1 Full name(s) and address (es) to be inserted in BLOCK CAPITALS. The name of all joint holders should be stated.

- 2 If you wish to appoint a person other than the Chairman of the meeting as your proxy please delete the words "the Chairman of the meeting" and print the name and address of the person you wish to appoint in the space provided.

- 3 Please indicate with an "X" in the appropriate space beside the appropriate resolution how you wish your proxy to vote on your behalf on a poll. Except as otherwise instructed, your proxy will exercise his discretion as to how he votes or whether he abstains from voting.

- 4 This form of proxy must be signed by the member or his attorney duly authorised in writing, or if the appointer is a corporation the form of proxy must be executed under its common seal or under the hand of an officer of the corporation duly authorised on their behalf.
- 5 A member entitled to attend and vote is entitled to appoint one or more parties to attend and, on a poll, to vote instead of him. A proxy need not also be a member. In the case of joint holders, if more than one such joint holder is present, only the person whose name stands first in the Register of Members in respect of the relevant joint holding will be entitled to vote, whether in person or by proxy. Where a corporation is to be represented at the meeting by a personal representative, such corporation must deposit a certified copy of the resolution of its directors or other governing body authorising the appointment at the Company's registered office not later than 48 hours before the time fixed for the meeting.
- 6 This form of proxy should be completed and deposited at the offices of Galileo Fund Services Limited, Millennium House, 46 Athol Street, Douglas, Isle of Man, IM1 1JB, British Isles Attn: Ian Dugate, (Fax No: +44 (0)1624 692601). To be valid the form of proxy must be received at the above address or fax number, not later than 12 noon on 5 June 2013 before the meeting together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority.