

SPARINVEST PROPERTY
Société d'Investissement à Capital Variable
69, route d'Esch
L-1470 Luxembourg
R.C.S. Luxembourg B-127 383

Notice is hereby given to the shareholders, that the

ANNUAL GENERAL MEETING

of shareholders of **SPARINVEST PROPERTY** (the "Fund"), will be held at the offices of RBC Dexia Investor Services Bank S.A., 14 Porte de France , L-1460 Esch-Sur-Alzette on April 6, 2010 at 2. 00 p.m., with the following agenda:

1. Submission of the Reports of the Board of Directors and of the Independent Auditor
2. Approval of the Statement of Net Assets and of the Statement of Changes in Net Assets for the period ended as at December 31, 2009; allocation of the net results
3. Discharge to the Directors
4. Statutory Appointments
5. Miscellaneous

The shareholders are advised that no quorum is required for the items on the agenda of the Annual General Meeting and that decisions will be taken on a simple majority of the shares present or represented at the Meeting.

If you cannot be personally present at the Meeting and want to be represented, please sign and date the proxy form below and return it, at least 2 days before the Meeting, to SPARINVEST PROPERTY , 69, route d'Esch, L-1470 Luxembourg, attention of Fund Corporate Services – Domiciliation (fax.+352 2460 3331)

If you want to attend the Meeting, please inform us by post, at least 5 days before the Meeting, at the address mentioned above.

THE BOARD OF DIRECTORS

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PROXY FORM

I/We _____, holder(s) of

_____ shares of Sparinvest Property – Global

hereby appoint as authorized attorney with full power of substitution, the Chairman of the Annual General Meeting or :

for the purpose of representing the undersigned with all rights and duties at the Annual General Meeting which will be held on April 6, 2010 at 2 p.m. or any adjournment.

The proxy authorizes:

- To take part in the session of the Annual General Meeting held on April 6, 2010 and as the case may be, in the subsequent session if the first session could not deliberate;
- To take part in all deliberations and to vote on all the items of the agenda;
- To take any measures, which the attorney considers as useful or necessary in the interest of the company and in particular the drafting and signing of the minutes or any other documents, which the attorney deems necessary for the execution of the present proxy.

As a result, the undersigned authorizes the proxy to vote on the following agenda:

		For	Against
1.	Submission of the Reports of the Board of Directors and of the Independent Auditor		
2.	Approval of the Statement of Net Assets and of the Statement of Changes in Net Assets for the period ended as at December 31, 2009; allocation of the net results		
3.	Discharge to the Directors		
4.	Statutory Appointments		
5.	Miscellaneous		

Dated: _____

Signature: _____

NB. Please fill in the boxes to state your choices. If the boxes are left blank, the proxy will be considered as giving a general mandate to the Chairman of the General Meeting of Shareholders to vote in the above mentioned meeting.
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