

SCANDIUM ALTERNATIVE INVESTMENTS
Centre Europe
5, Place de la Gare
L-1616, Luxembourg

RCS B 118344

NOTICE OF ANNUAL GENERAL MEETING

Dear Shareholder,

You are hereby invited to attend the Annual General Meeting of the above company to be held on April 10, 2009 at 2.00 pm at the registered office: Centre Europe, 5 place de la Gare, L-1616 Luxembourg.

Shareholders may vote on the following agenda either in person or by proxy. If you wish to vote by proxy, please send the attached proxy form, duly completed to the company's registered office to arrive no later than 5.00 pm on April 9, 2009.

Agenda:

1. Approval of the Annual Report and the Auditors' Report for the year ended December 31, 2008 and the appropriation of the result,
2. Discharge to be given to the Directors and the Auditor in respect of their duties for the year ended December 31, 2008,
3. Approval of the resignation of Mr. Johan Bronnum-Schou, the election of Mr. Casper Hallas to the Board of Directors and the re-election of the remaining Directors,
4. Re-appointment of the Auditor,
5. Any other business.

The shareholders are advised that no quorum for the items on the agenda is required and the decisions are taken by the simple majority of the shares present or represented. Each share is entitled to one vote at the meeting.

By order of the Board