EQUITABLE GROUP INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual and Special Meeting (the "Meeting") of Shareholders of Equitable Group Inc. (the "Company") will be held at the TSX Broadcast & Conference Centre Gallery, The Exchange Tower, 130 King Street West, Toronto, Ontario, Canada, on Thursday, May 17, 2007 at 10:00 a.m. (Eastern Standard Time) for the following purposes:

1. to receive the Consolidated Financial Statements of the Company for the year ended December 31, 2006, together with the report of the auditors thereon;

2. to determine the number of directors at ten;

3. to elect directors;

4. to appoint KPMG LLP as auditors and to authorize the directors to fix their remuneration;

5. to consider and if thought fit, to pass a special resolution confirming amendments to sections 3.01 and 3.03 of By-law No. 1 to authorize the directors to determine their number to be elected from time to time; and

6. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

If you are unable to attend the Meeting in person, please complete and return the enclosed form of proxy in the envelope provided to the Company's transfer agent, Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario M5J 2Y1 not later than 5:00 p.m. Eastern Standard Time on **May 15, 2007**, or fax it to 1-866-249-7775**.**

Non-registered shareholders who receive these materials through their broker or other intermediary are requested to follow the instructions for voting provided by their broker or intermediary, which may include the completion and delivery of a voting instruction form.

DATED at Toronto, Ontario this 19th day of March, 2007.

By Order of the Board of Directors

Timothy E. Storus
Vice-President, General Counsel,
Chief Compliance Officer and Secretary