

# NOTICE OF ANNUAL GENERAL MEETING

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**NOTICE** is hereby given that the Annual General Meeting of the Shareholders of the Company will be held at Salon 3, Level 3, JW Marriott Hotel Hong Kong, One Pacific Place, 88 Queensway, Hong Kong on Friday, 1st June 2001 at 2:00 p.m. for the following purposes:—

1. To receive and consider the audited Statement of Accounts for the year ended 31st December 2000, the report of the Directors and the report of the Auditors.
2. To declare a final dividend for the year ended 31st December 2000.
3. To re-elect Directors in place of those retiring and to fix the remuneration of the Directors.
4. To re-appoint Auditors for the ensuing year and to authorise the Directors to fix their remuneration.
5. As special business to consider and, if thought fit, pass with or without modifications, the following resolutions as Ordinary Resolutions:—

## ORDINARY RESOLUTIONS

(1) **“THAT:—**

- (a) a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time provided however that the aggregate nominal amount of the shares to be repurchased pursuant to this Resolution shall not exceed ten per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution; and

- (b) for the purposes of this Resolution:—

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:—

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

(2) **“THAT:—**

- (a) a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with additional shares of the Company, and to make or grant offers, agreements or options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers either during or after the expiry of the Relevant Period, provided that the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to this Resolution (otherwise than as scrip dividends pursuant to the Articles of Association of the Company from time to time or pursuant to a rights issue or

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pursuant to the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company or pursuant to any share option scheme), shall not exceed twenty per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution; and

(b) for the purpose of this Resolution:—

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:—

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) The expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting. “

(3) **“THAT** conditional upon the passing of Ordinary Resolutions Nos.5(1) and 5(2) set out in the notice convening this meeting, the general mandate granted to the Directors to allot shares pursuant to Ordinary Resolution No.5(2) set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution No.5(1) set out in the notice convening this meeting, provided that such extended amount shall not exceed ten per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution. “

By Order of the Board  
**Katy Ma Ching Man**  
*Secretary*

Hong Kong, 30th March 2001

*Notes:*

- (1) The registers of members of the Company will be closed from Friday, 25th May 2001 to Friday, 1st June 2001, both days inclusive, during which no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's Registrars, Central Registration Hong Kong Limited at 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:00 p.m. on Thursday, 24th May 2001.
- (2) A member of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company. In order to be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the Company's registered office not less than 48 hours before the time appointed for holding the meeting.
- (3) A circular containing, inter alia, an explanatory statement relating to the repurchase of shares and details regarding Ordinary Resolution No.5(1) set out above will be sent to shareholders together with the 2000 Annual Report.
- (4) Concerning Ordinary Resolutions Nos.5(2) and 5(3) set out above, approval is being sought from members, as a general mandate (“Issue Mandate”) in compliance with Section 57B of the Companies Ordinance and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in order to ensure that in the event it becomes desirable for the Company to issue any new shares of the Company, the Directors of the Company are given flexibility and discretion to allot and issue new shares up to the aggregate of 20% of the issued share capital plus the number of shares repurchased by the Company pursuant to the general mandate approved in Ordinary Resolution No.5(1) set out above. The Directors of the Company, however, have no immediate plans to issue any new shares of the Company under the Issue Mandate.