

Notice

of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 16/F CAC Tower, 165 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on 4 September 2001 at 10:30 a.m. for the following purposes:—

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 March 2001;
2. To re-elect directors and to authorise the board to appoint additional directors and fix directors' remuneration;
3. To appoint auditors and to authorise the board to fix their remuneration; and
4. As special business to consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:—

ORDINARY RESOLUTIONS

A. **“THAT:—**

- (a) the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to repurchase its own shares and warrants issued by the Company to subscribe such shares in accordance with all applicable laws and regulations and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares to be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company in issue on the date of this Resolution and the subscription rights attached to the warrants to be purchased pursuant to such approval shall not exceed 10% of the total subscription rights attached to all warrants outstanding on the date of this Resolution and the said approval shall be limited accordingly; and

Notice of Annual General Meeting (continued)

(c) 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 the Company's bye-laws or any applicable laws to be held; and
- (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.”

B. **“THAT:—**

the granting of an unconditional general mandate to the directors of the Company to issue, allot and deal with additional shares in the capital of the Company, and to make or grant offers, agreements and options in respect thereof, subject to the following conditions be and is hereby approved:—

- (a) such mandate shall not extend beyond the Relevant Period save the directors of the Company may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (b) the aggregate nominal amount of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company otherwise than pursuant to (i) a Rights Issue, (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; and (iii) any issue of shares of the Company on the exercise of the subscription rights attaching to the Company's existing warrants; and (iv) any scrip dividend or similar arrangement implemented in accordance with the bye-laws of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of this Resolution; and

Notice of Annual General Meeting (continued)

(c) 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 the Company’s bye-laws or any applicable law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting;

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company made to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

- C. **“THAT**, conditional upon passing of Resolution No. 4A set out in the notice convening this meeting, the general mandate to the directors of the Company to exercise the powers of the Company to allot shares pursuant to Resolution No. 4B set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate, 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 resolution No. 4A set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of this Resolution.”

By Order of the Board
Yeung Chak Sang
Company Secretary

Hong Kong, 9 August 2001

Notice of Annual General Meeting (continued)*Notes:*

- 1) Every member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
- 2) In order to be valid, this 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 of attorney or other authority, must be deposited at the office of the Company's Hong Kong Branch Share Registrars, Tengis Limited at 4/F Hutchison House, 10 Harcourt Road, Central, Hong Kong not less than 48 hours before the time appointed for the holding of the Meeting or any adjourned meeting (as the case may be).
- 3) The annual report of the Group for the year ended 31 March 2001 also containing this notice will be despatched to shareholders together with a circular setting out further information regarding the Resolutions 4A to 4C above.