

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Vision Tech International Holdings Limited (the "Company") will be held at Basement Function Room 1, Luk Kwok Hotel, 72 Gloucester Road, Wanchai, Hong Kong on 5th September 2001 at 10:00 a.m. for the following purposes:

- 1 To receive and consider the audited financial statements and the directors' report and auditors' report for the year ended 31st March 2001.
- 2 To re-elect directors and to fix their remuneration.
- 3 To reappoint auditors and to authorise the board of directors to fix their remuneration.
- 4 As special business, to consider and, if thought fit, pass with or without amendments the following resolutions as Ordinary Resolutions:

A "THAT:

- a subject to paragraph (b) below, the exercise by the directors of the Company (the "Directors") during the Relevant Period (as defined below) of all the powers of the Company to purchase its own shares, subject to and in accordance with the applicable laws and 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 Shares which may be purchased by the Company, pursuant to the approval in paragraph (a) above, shall not exceed 10% of the aggregate nominal amount of the Shares in issue at the date of passing this Resolution, and the said approval shall be limited accordingly; and

- c 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 the bye-laws of the Company or the Companies Act 1981 of Bermuda (as amended) or any other applicable law of Bermuda to be held; and
 - iii the revocation or variation of authority given under this Resolution by an ordinary resolution of the shareholders in general meeting."

B "THAT:

- a subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

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- b** the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- c** the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Right Issue (as hereinafter defined); (ii) an issue of shares under 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 or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company 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 the said approval shall be limited accordingly; and
- d** 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 the bye-laws of the Company or any applicable law to be held; and
 - iii** the revocation or variation of authority given under this Resolution by an ordinary resolution of the shareholders in general meeting;
- "Right Issue" means an offer of shares or other securities open for a period fixed by the Directors to the holders of shares or any class thereof whose names appear on the Register of Members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong applicable to the Company)."

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C "THAT the general mandate granted to the Directors pursuant to Resolution (B) above and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the addition to the total nominal amount of share capital which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate an amount representing the total nominal amount of shares in the capital of the Company which has been purchased by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the powers of the Company to purchase such shares, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of this Resolution."

By Order of the Board

Lam Siu Bung

Company Secretary

Hong Kong, 30th July 2001

Notes:

- 1** *The register of members of the Company will be closed from 31st August 2001 to 5th September 2001, both days inclusive, during which period no transfers of shares will be registered. All transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar office, Abacus Share Registrars Limited at 2401 Prince's Building, 10 Chater Road, Central, Hong Kong not later than 4:00 pm on 30th August 2001.*
- 2** *A member entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and on a poll, vote instead of him. A proxy need not be a member of the Company.*
- 3** *To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of authority, must be deposited at the Hong Kong branch share registrar office, Abacus Share Registrars Limited at 2401 Prince's Building, 10 Chater Road, Central, Hong Kong not less than 48 hours before the time appointed for the Meeting or any adjourned meeting thereof.*
- 4** *An explanatory statement containing further details regarding the resolutions set out in item 4 will be sent to shareholders together with the annual report of the Company for the year ended 31st March 2001.*