

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (the "Meeting") of Vantage International (Holdings) Limited (the "Company") will be held at Tang Room II, 3/F, Sharaton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong at 11:00 a.m. on Monday 5 August 2002 for the following purposes:

ORDINARY BUSINESS

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31 March 2002.
2. To consider and, if thought fit, re-elect Mr Shek Yu Ming, Joseph as a Director.
3. To authorise the Board to fix the fees of the Directors.
4. To re-appoint Ernst & Young as Auditors and to authorise the Board to fix their remuneration.

SPECIAL BUSINESS

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or 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 of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) the exercise of any option under the share option scheme or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend or shares of the Company in accordance with the Bye-Laws of the Company, shall not exceed the aggregate of:
 - (i) twenty (20) per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of this resolution; and
 - (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to ten (10) per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of this resolution), and the said approval shall be limited accordingly; and

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- (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 revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting; and
- (iii) the expiration of the period within which the next Annual General Meeting of the Company is required by any applicable laws or the Company’s Bye-Laws to be held.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares of class thereof (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 of the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own shares, subject to and in accordance with all applicable laws and/or the requirements of any recognised regulatory body or any stock exchange in any territory applicable to the Company, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed ten (10) per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of this resolution and the said approval 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 revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting; and
- (iii) the expiration of the period within which the next Annual General Meeting of the Company is required by any applicable laws or the Company’s Bye-Laws to be held.

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7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT the general mandate granted to the Directors of the Company to exercise the powers of the Company to issue, allot and deal with shares pursuant to Resolution 5 above be and is hereby extended by the addition to the total nominal amount of share capital and any shares which may be issued, allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company 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 Resolution 6 above, provided that such amount shall not exceed ten (10) per cent. of the total nominal amount of the share capital of the Company in issue at the date of this Resolution.”

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting listing of, and permission to deal in, the shares of HK\$0.10 each in the capital of the Company (“Shares”) to be issued pursuant to the exercise of any options that may be granted under the new share option scheme (the “New Share Option Scheme”), the rules of which are contained in the document marked “A” produced to the meeting and for the purposes of identification signed by the Chairman of the Meeting, the New Share Option Scheme be and is hereby approved and adopted and the Directors of the Company be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme including without limitation to:
- (i) administering the New Share Option Scheme under which options will be granted to participants eligible under the New Share Option Scheme to subscribe for Shares;
 - (ii) modifying and/or amending the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”);
 - (iii) allotting and issuing from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options granted under the New Share Option Scheme provided that the total number of Shares which may be issued upon exercise of all options to be granted under the New Share Option Scheme and other share option schemes of the Company shall not exceed ten (10) per cent. of the relevant class of the Shares in issue as at the date of passing this resolution (the “Scheme Mandate Limit”) subject to refreshment and renewal of the Scheme Mandate Limit in accordance with the Listing Rules and the rules of the New Share Option Scheme; and
 - (iv) making application at the appropriate time or times to the Stock Exchange, and any other stock exchange upon which the Shares may for the time being be listed, for the listing of, and permission to deal in, any Shares or any part thereof that may hereafter from time to time be issued and allotted pursuant to the exercise of the options under the New Share Option Scheme; and

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(b) conditional upon the passing of Resolution 8(a) above, the existing share option scheme adopted by the Company on 17 August 2000 (the “Existing Share Option Scheme”) be and is hereby terminated with immediate effect and thereafter no further options may be offered under the Existing Share Option Scheme but the options which have been granted during the life of the Existing Share Option Scheme shall continue to be exercisable in accordance with their terms of issue and in all other respects the provisions of the Existing Share Option Scheme shall remain in full force to the extent necessary to give effect to the exercise of any options granted prior to the termination or otherwise as may be required in accordance with the rules of the Existing Share Option Scheme.”

9. To consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“THAT “盈信控股有限公司” be adopted as the Company’s Chinese name for the purpose of registration in Hong Kong.”

By Order of the Board
Ngai Chun Hung
Chairman

Hong Kong, 18 June 2002

Notes:

- (1) A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and, in the event of a poll, vote in his stead. A proxy need not be a member of the Company.
- (2) In order to be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or notarially certified copy of that power of attorney or authority, must be lodged with the Company’s branch share registrars in Hong Kong, Tengis Limited at 4th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong, not less than 48 hours before the time fixed for holding the Meeting or any adjournment thereof.
- (3) A circular containing an explanatory statement regarding Resolutions 5 to 7 above and further details regarding Resolution 8 above will be sent together with the Annual Report to the shareholders.
- (4) Resolution 9 above relates to the adoption of a Chinese name by the Company. The Company being incorporated in Bermuda, only its English name appears on its Certificate of Incorporation. Accordingly, the Company has been registered as an oversea company in its English name only under Part XI of the Hong Kong Companies Ordinance. The Company’s Chinese name has been used as a translation for identification purpose only. However, pursuant to the changes in the Hong Kong Companies Ordinance, an oversea company may now apply to the Hong Kong Companies Registry for the registration of a Chinese name in Hong Kong notwithstanding that only an English name appears in its Certificate of Incorporation. Therefore, the Directors propose the formal adoption of the Company’s Chinese name for the purpose of registration in Hong Kong.