

Notice of Annual General Meeting

Tungtex (Holdings) Company Limited . Annual Report 2003

Notice is Hereby Given that the Annual General Meeting of the Members of the Company will be held at Inter-Continental VI, Hotel Inter-Continental Hong Kong, 18 Salisbury Road, Tsimshatsui, Kowloon on Wednesday, September 3, 2003 at 11:00 a.m. for the following purposes:

1. To receive and consider the Financial Statements and the Reports of the Directors and Auditors for the year ended March 31, 2003.
2. To declare a Final and Special Dividend for the year ended March 31, 2003.
3. To re-elect Directors and fix their fees.
4. To reappoint Auditors and authorise the Directors to fix their remuneration.

As special business to consider and, if thought fit, pass with or without modification the following resolutions as Ordinary Resolutions:

5. **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 capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power 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 might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue, shall not exceed:
 - (i) in the case of an issue and allotment of shares for cash, 5% of the issued shares of the Company at the date of passing of such resolution; and
 - (ii) in the case of an issue and allotment of shares other than for cash, 20% of the issued shares of the Company at the date of passing of such resolution (less shares (if any) issued pursuant to the general mandate granted pursuant to sub-paragraph (i) above), and the said approval shall be limited accordingly; and

Notice of Annual General Meeting

Tungtex (Holdings) Company Limited . Annual Report 2003

- (d) 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; 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.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion 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 any territory outside Hong Kong).

6. THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.20 each in the capital of the Company in accordance with all applicable laws 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 shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution, and the said approval shall be limited accordingly; and

Notice of Annual General Meeting

Tungtex (Holdings) Company Limited . Annual Report 2003

(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 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 in general meeting.

By Order of the Board
Lee Siu Mei
Secretary

Hong Kong, July 9, 2003

Notes:

1. A 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. 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 such power or authority, must be deposited at the registered office of the Company at 12/F., Tungtex Building, 203 Wai Yip Street, Kwun Tong, Kowloon not less than 48 hours before the time appointed for the Meeting or adjourned Meeting.
3. The Register of Members will be closed from August 28, 2003 to September 3, 2003, both days inclusive, during which period no share transfer will be effected. In order to qualify for the proposed final dividend and special dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Registrar, Secretaries Limited, at G/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, not later than 4:00 p.m. on August 27, 2003.