

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held in the Teaparty Room, 13/F, AXA Centre, 151 Gloucester Road, Hong Kong on Tuesday, 12th June, 2001 at 2:00 p.m. for the following purposes:

1. To receive and consider the audited Financial Statements and the Reports of the Directors and the Auditors for the year ended 31st December, 2000.
2. To re-elect a Director.
3. To re-appoint Auditors and authorise the Board of Directors to fix their remuneration.
4. To consider as special business and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

(A) **“THAT:**

- (a) subject to paragraph (c), the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and dispose of additional shares of HK\$0.20 each in the 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 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), otherwise than pursuant to (i) a Rights Issue, (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company, or any securities which are otherwise convertible into the shares of the Company; and (iii) the exercise of options granted under the share option scheme from time to time adopted by the Company, shall not exceed 20 per cent. 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

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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; and
- (ii) the revocation or variation of the authority given under this Resolution 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 to holders of shares and/or warrants on the respective registers of the Company on a fixed record date in proportion to their then holdings of such shares and/or warrants (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 any territory outside Hong Kong).”

- (B) **“THAT** the Directors of the Company be and are hereby authorised to exercise all the powers of the Company during the Relevant Period (as defined in Resolution 4(A) set out in the Notice of this Meeting) to purchase shares of HK\$0.20 each in the capital of the Company and warrants to subscribe for shares of the Company, subject to and in accordance with all applicable laws and all requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the aggregate nominal amount of the shares and of the warrants to be purchased shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue and 10 per cent. of the outstanding warrants of the Company respectively at the date of the passing of this Resolution and that this authorisation shall be limited accordingly.”
- (C) **“THAT** the general mandate granted to the Directors under Resolution 4(A) above be and is hereby extended by the addition of an amount representing the aggregate nominal amount of shares purchased by the Company pursuant to the authorisation approved in Resolution 4(B) above.”

By Order of the Board
YU SHUI MEI
Joint Secretary

Hong Kong, 27th April, 2001

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Notes:

- 1. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.*
- 2. The form of proxy must be deposited at the Company's Share Registrar in Hong Kong, Tengis Limited at 4th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong not less than 48 hours before the time appointed for the Meeting.*
- 3. An explanatory statement containing further details as regarding Resolution 4(B) above has been sent to shareholders together with the 2000 Annual Report.*