

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of INNOMAXX Biotechnology Group Limited (the “Company”) will be held at Salon 6, 3rd Floor, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Monday, 28th May 2001 at 3:00 p.m. for the following purposes:–

1. To receive and consider the audited financial statements and the reports of the directors and auditors for the year ended 31st December 2000.
2. To re-elect retiring Directors and authorize the Board of Directors to fix their remuneration.
3. To determine the maximum number of Directors for the time being and to authorize the Board of Directors to appoint additional directors up to such maximum.
4. To re-appoint Auditors and authorize the Board of Directors to fix their remuneration.
5. As Special Business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:–

(A) “**THAT:**–

- (i) subject to sub-paragraph (ii) 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 allot and issue additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in sub-paragraph (i) of this resolution, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); (b) an issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares; or (c) an issue of Shares as scrip dividends 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 from time to time; (d) an issue of Shares under any option scheme or similar arrangement for the grant or issue to employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares, shall not exceed 20% of the aggregate of the nominal amount of the issued share capital of the Company at the date of passing this resolution, and the said approval shall be limited accordingly; and

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- (iii) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) 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; or
- (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution in general meeting.

“Right Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares 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 (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restriction or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

(B) **“THAT:–**

- (i) subject to sub-paragraph (ii) 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 issued shares in the capital of the Company (“Shares”), subject to and in accordance with all applicable laws and the Bye-laws of the Company, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of Shares which the Company is authorized to repurchase pursuant to the approval in sub-paragraph (i) above of this resolution shall not exceed 10% of the aggregate nominal amount of the Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (iii) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) 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; or

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- (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution in general meeting.

(C) “**THAT** conditional upon resolution no. 5(B) above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors of the Company as mentioned in resolution no. 5(B) above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to resolution no. 5(A) above.”

By Order of the Board
Sherman K C Lee
Company Secretary

Hong Kong, 4th April 2001

Registered Office:

Clarendon House
Church Street
Hamilton HM11
Bermuda

Notes:–

1. The Register of Members of the Company will be closed from Friday, 25th May 2001 to Monday, 28th May 2001, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending the forthcoming Annual General Meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s share registrars, Central Registration Hong Kong Limited at Room 1901-5, 19th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong no later than 4:00 p.m. on Thursday, 24th May 2001.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy in respect of the whole or any part of his holding of shares to attend and vote in his stead. A proxy need not be a member of the Company.
3. In order to be valid, the form of proxy must be lodged with the Company’s share registrars, Central Registration Hong Kong Limited, at the above address together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney, not less than 48 hours before the time for holding the meeting or adjourned meeting.
4. Concerning item 5(B) above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of the shareholders. The Explanatory Statement containing the information necessary to enable the shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Rules Governing the Listing of Securities on the Stock Exchange, will be sent to shareholders and other persons who are entitled thereto.