

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at the Kublai Khan Room, 4th Floor, The Mandarin Oriental, 5 Connaught Road C., Central, Hong Kong on 18th May, 2001 (Friday) at 10:00 a.m. for the following purposes:–

1. To receive and adopt the Audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31st December, 2000;
2. To re-elect Directors and to fix their remuneration;
3. To fix a maximum number of Directors and to authorise the Directors to appoint additional Directors up to such maximum number;
4. To authorise the Directors to appoint Alternate Directors;
5. To re-appoint Messrs. PricewaterhouseCoopers as Auditors for the ensuing year and to authorise the Directors to fix their remuneration; and
6. 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 (c) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period 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 power be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or 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 (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, 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 convertible into shares in the Company, (iii) 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 or their personal representatives of shares or rights to acquire shares

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in the Company or (iv) 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 (whether or not subject to exclusions or other arrangements of the kinds mentioned in paragraph (d) of this resolution under the definition of “Rights Issue”), 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

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest 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 or the Company’s bye-laws 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.

and

“Rights Issue” means an offer of shares in the Company or other securities conferring a right to subscribe for shares in the Company open for a period fixed by the Directors to holders of shares on the register 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 restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory).”

- (B) **“THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined in Resolution No. 6(A) above) of all the powers of the Company to purchase issued shares of the Company, subject to and in accordance with all applicable laws, be and the same is hereby generally and unconditionally approved; and

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- (b) the aggregate nominal amount of issued shares of the Company to be repurchased by the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or on another stock exchange recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Hong Kong Code on Share Repurchases pursuant to the approval in paragraph (a) of this resolution shall not exceed 10 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."
- (C) **"THAT** the general mandate granted to the Directors to allot, issue and deal with additional shares of the Company pursuant to Resolution No. 6(A) set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 6(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent. of the aggregate amount of the issued share capital of the Company at the date of the passing of Resolution No. 6(B) above."

By Order of the Board
Ka-yiu Ko
Company Secretary

Hong Kong, 2nd April, 2001

Notes:

1. Every member entitled to attend and vote is entitled to appoint up to two proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of a share, any of such persons may vote at the Meeting, either personally or by proxy, in respect of such share, as if he were solely entitled thereto; but if more than one of such joint holders are present at the Meeting personally or by proxy, then one of such persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. Completion and return of the form of proxy will not exclude the member from attending the Meeting and voting in person, if he so wishes.
4. To be valid, the form of proxy, together with any 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 lodged with the Company's principal place of business at 11th Floor, Manulife Tower, 169 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the Meeting.