

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of the Company will be held at Grand Room I & II, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 24 May 2001 at 2:30 p.m. to transact the following:

- 1 To receive and consider the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 December 2000.
- 2 To declare a final dividend of HK\$0.02 per share in respect of the year ended 31 December 2000.
- 3 To consider, and if thought fit, pass with or without amendments each of the following resolutions, which will be proposed as Ordinary Resolution No. 3 of the meeting:

## ORDINARY RESOLUTION

“3 It was RESOLVED THAT:

the maximum number of Directors of the Company for the time being be fixed at twenty and that the directors of the Company be authorized to fill any vacancies on the board and to appoint additional directors up to such maximum number in addition to those in office at the close of this meeting.”

- 4 To elect Directors and authorize the Board of Directors to fix their remuneration.
- 5 To appoint auditors and authorize the Board of Directors to fix their remuneration.
- 6 To consider, and if thought fit, pass with or without amendments each of the following resolutions, which will be proposed as Ordinary Resolution Nos. 6 to 8 of the meeting:

## ORDINARY RESOLUTIONS

### **GENERAL MANDATE**

“6 It was RESOLVED THAT:

- (a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and dispose of unissued shares of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements or options which would or might require the exercise of such powers after the Relevant Period, in addition to any shares which may be issued on a Rights Issue (as hereinafter defined) or under any option scheme or similar arrangement for the time being adopted for the grant or issue to the employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or upon the exercise of the subscription rights under any warrants and/or convertible notes issued by the Company or as scrip dividends pursuant to the Bye-laws of the Company from time to time not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of this Resolution; and

- (b) for the purpose 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 Bye-laws of the Company 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 of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares 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 restrictions or obligations under the laws of any relevant jurisdiction, or of the requirements of any recognised regulatory body or any stock exchange applicable to the Company).”

### **REPURCHASE MANDATE**

- “7 It was RESOLVED THAT there be granted to the Directors an unconditional general mandate to repurchase shares of HK\$0.10 each in the capital of the Company (“Shares”) issued by the Company and that the exercise by the Directors of the Company of all powers of the Company to purchase Shares subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved, subject to following conditions:

- (a) such mandate shall not extend beyond the Relevant Period;
- (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such price as the Directors may at their discretion determine;
- (c) the Shares to be repurchased by the Company pursuant to paragraph (a) of this Resolution during the Relevant Period shall not be more than 10% of the Shares in issue at the date of this Resolution; and
- (d) for the purpose 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 Bye-laws of the Company to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Shareholders of the Company in general meeting.”

## *EXTENSION MANDATE*

“8 It was RESOLVED THAT, subject to the availability of unissued share capital and conditional upon the passing of the resolution nos. 6 and 7 as set out in the notice convening this meeting, the aggregate nominal amount of the shares which are repurchased by the Company pursuant to and in accordance with resolution no. 7 shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no. 6.”

By Order of the Board

**Albert T. da Rosa, Jr.**

*Secretary*

Hong Kong, 11 April 2001

### *Notes:*

1. The Register of Members will be closed from 21 May 2001 to 24 May 2001 (both days inclusive), during which period no share transfers will be registered. In order to be entitled to the recommended final dividend and be eligible to attend and vote at the Annual General Meeting of the Company to be held on Thursday, 24 May 2001, all transfers accompanied by the relevant share certificates must be lodged with branch share registrar of the Company in Hong Kong, Abacus Share Registrars Limited at 2401 Prince's Building, Central, Hong Kong, not later than 4:00 p.m. Friday, 18 May 2001.
2. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, in the event of a poll, vote in his stead. A proxy need not be a member of the Company.
3. A form of proxy for the Meeting is enclosed. The form of proxy must be deposited at the Principal Place of Business of the Company in Hong Kong at Rooms 3303-3304 China Resources Building, 26 Harbour Road, Wanchai, Hong Kong not later than 2:30 p.m. on Tuesday, 22 May 2001.
4. With regard to resolutions 6 to 8 of the agenda, the Directors wish to state that they have no immediate plans to issue any new shares of the Company by the exercise of such power.