

Notice of Annual General Meeting



NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Coral Room 1, 3/F., Furama Hotel Hong Kong, One Connaught Road Central, Hong Kong on Thursday, 31 May 2001 at 10:00 a.m. for the following purposes:

- (1) To receive and adopt the audited financial statements together with the Reports of the Directors and the Auditors for the year ended 31 December 2000.
- (2) To re-elect the retiring Directors and authorize the Board of Directors to fix the directors' remuneration.
- (3) To re-appoint auditors and authorize the Board of Directors to fix their remuneration.
- (4) To consider and, if thought fit, pass with or without modification, the following resolution as an Ordinary Resolution:

"THAT:

- (a) subject to paragraph (c), the exercise by the Directors during the Relevant Period (defined below) 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 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 (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue (defined below) or the exercise of subscription rights under the share option scheme or attaching to the warrants of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

"Relevant Period" means the period from the date of passing 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 the bye-laws of the Company or any applicable law to be held; and

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Notice of Annual General Meeting (cont'd)

- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors 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 exclusion 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 applicable to the Company).”

- (5) To consider and, if thought fit, pass with or without modification, the following resolution as an Ordinary Resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (defined below) of all the powers of the Company to (i) purchase issued shares in the capital of the Company and (ii) purchase warrants or other rights to subscribe for shares in the capital of the Company in each case on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to procure the Company to purchase its shares and warrants at a price determined by the Directors;
- (c) the aggregate nominal amount of share capital of the Company purchased or agreed conditionally or unconditionally to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;

Notice of Annual General Meeting (cont'd)



- (ii) 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; and
 - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”
- (6) To consider and, if thought fit, pass with or without modification, the following resolution as an Ordinary Resolution:

“**THAT** conditional upon the passing of ordinary resolutions numbered 4 and 5 set out in the notice of the meeting of which this resolution forms a part, the aggregate nominal amount of the shares in the capital of the Company which are purchased by the Company pursuant to and in accordance with the said ordinary resolution numbered 5 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 the said ordinary resolution numbered 4.”

By Order of the Board
Zoe Pak
Company Secretary

Hong Kong, 20 April 2001

Notes:

1. A member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof must be deposited at the Company’s Branch Share Registrar in Hong Kong, Tengis Limited at 4/F, Hutchison House, 10 Harcourt Road, Central, Hong Kong, not less than 48 hours before the time appointed for the holding of the above meeting.