

Notice of Annual General Meeting



NOTICE IS HEREBY GIVEN that an Annual General Meeting of Grand Field Group Holdings Limited (the “Company”) will be held at Hotel Miramar Hong Kong, Miramar Function Room I, Basement 2, 118-130 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on Thursday, 28th June, 2001 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited financial statement and the reports of the directors and auditors for the year ended 31st December, 2000;
2. To re-elect directors and to authorize the board of directors to fix their remuneration;
3. To re-appoint auditors and to authorize the board of directors to fix their remuneration; and
4. As special business and if thought fit, passing with or without amendments, the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

(1) **“THAT**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share 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 authorize the directors of the Company 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 of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to (1) a Rights Issue, and (2) the exercise of any option granted under the share option scheme of the Company, if any, to subscribe for shares, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution:

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“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; or
- (ii) the expiration of the period which the next Annual General Meeting of the Company is required by the Company’s bye-laws or any applicable law of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for period fixed by the directors of the Company 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 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 of the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. To transact any other business.

By Order of the Board
Au Chak Chi, Chris
Company Secretary

Hong Kong, 24th April, 2001

Notes:

- (1) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote for him. A member who is the holder of two or more shares may appoint more than one proxy. A proxy need not be a member of the Company.
- (2) To be valid, the instrument appointing a proxy and the power of attorney, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the principal office of the Company in Hong Kong at Rooms 1201-4, Righteous Centre, 585 Nathan Road, Kowloon, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof.
- (3) Only those members whose names are registered on the Register of members of the Company on 20th April, 2001 (Hong Kong time), being the record date determined by the board of directors of the Company, are entitled to vote or to appoint proxies to vote in their stead at the Annual General Meeting.
- (4) In relation to resolution numbered 4(1) set out in the notice convening the Annual General Meeting, approval is being sought from the member as a general mandate under the Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”).