

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the annual general meeting of Chinney Alliance Group Limited (the “Company”) will be held at Jade Ballroom 1, 3rd Floor, Furama Hotel Hong Kong, 1 Connaught Road Central, Hong Kong on 28 June 2001 at 3:30 p.m. for the following purposes:

1. To receive and consider the financial statements and the reports of the directors and auditors for the year ended 31 December 2000.
2. To re-elect directors and to authorise the board of directors to fix the remuneration of the directors.
3. To appoint auditors for the ensuing year and to authorise the board of directors to fix their remuneration.
4. 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 (b) below, the exercise by the directors during the Relevant Period of all the powers of the Company to repurchase shares of HK\$0.01 each in the capital of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company which may be repurchased by the Company pursuant to paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing this ordinary resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this ordinary resolution, “Relevant Period” means the period from the passing of this ordinary resolution until whichever is the earlier 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 is required by any applicable laws or the bye-laws of the Company to be held; and
 - (iii) the revocation or variation of the authority given under this ordinary resolution by an ordinary resolution of the shareholders in general meeting.”

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- (B) “**THAT** the exercise by the directors during the Relevant Period (as defined in Ordinary Resolution 4(A) as set out in the notice convening this meeting) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares, which would or might require shares to be allotted, issued or dealt with, whether during or after the end of the Relevant Period be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to: (a) a rights issue where shares are offered to shareholders on a fixed record date in proportion to their then holdings of 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 applicable to the Company); or (b) 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 Company’s bye-laws; or (c) the exercise of subscription rights attaching to share options under any option scheme; or (d) a specific authority granted by the shareholders of the Company in general meeting, the additional shares allotted, issued or dealt with (including shares agreed conditionally or unconditionally to be allotted, issued or dealt with, whether pursuant to an option or otherwise) shall not in aggregate exceed 20% of the aggregate nominal amount of the issued share capital of the Company at the date of passing this ordinary resolution and the said approval shall be limited accordingly.”
- (C) “**THAT** the general mandate granted to the directors under Ordinary Resolution 4(B) as set out in the notice convening this meeting be and is hereby extended by the addition of an amount representing the aggregate nominal amount of shares repurchased by the Company pursuant to the general mandate approved in Ordinary Resolution 4(A) as set out in the notice convening this meeting.”

By Order of the Board
Peter Chi-Chung Luk
Company Secretary

Hong Kong, 19 April 2001

Principal Place of Business:
18th Floor
Hang Seng Building
77 Des Voeux Road Central
Hong Kong

Registered Office:
Clarendon House
Church Street
Hamilton HM 11
Bermuda

Notes:

1. A shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
2. The form of proxy must be deposited at the principal place of business of the Company at 18th Floor, Hang Seng Building, 77 Des Voeux Road Central, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof.