

NOTICE OF 2001 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of the Company will be held at Plaza I-III, Lower Lobby, Century Hong Kong Hotel, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 31st May 2001 at 10:00 a.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31st December 2000;
2. To declare a final dividend;
3. To re-elect retiring Directors and to authorise the Board of Directors to fix their remuneration; and
4. To re-appoint auditors and to authorise the Board of Directors to fix their remuneration.
5. As special business:

To consider, and if thought fit, pass the following resolution:

As Ordinary Resolutions:

- (A) “**THAT** 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 (the “Stock Exchange”) (as amended from time to time) or of any other stock exchange, the exercise by the Directors of all the powers of the Company to purchase shares of HK\$0.01 each in the capital of the Company be and is hereby generally and unconditionally approved. The aggregate nominal amount of the shares to be purchased on the Stock Exchange or on another stock exchange recognised for this purpose by the Securities & Futures Commission (“SFC”) and the Stock Exchange pursuant to the aforesaid approval shall not exceed 10% 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 authority conferred by this resolution will only continue in force until:

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- (i) the conclusion of the next annual general meeting of the Company following this resolution at which time it shall lapse unless, by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions, or
 - (ii) revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting whichever occurs first.”
- (B) “THAT**
- (a) the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot or issue shares and to make or grant any offers, agreements or options which would or might require shares to be issued, allotted or disposed of be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) shall authorise the Directors
- of the Company during the Relevant Period to make or grant offers, agreements, or options offers, agreements or options which would or might require shares to be issued, allotted or disposed of after the end of the Relevant Period;
 - (c) the aggregate nominal amount of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to the approval contained in paragraph (a) above, otherwise than pursuant to (i) Rights Issue (as defined below); (ii) the exercise of rights of subscription or conversion under the terms of any warrant issued by the Company or any securities which are convertible into shares of the Company; or (iii) upon exercise of options granted under any employee share option scheme adopted by the Company, shall not exceed 20 per cent of the aggregate nominal amount of the existing issued share capital of the Company; and

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- (d) for the purpose of this resolution:

“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;
- (ii) its revocation or variation by ordinary resolution of shareholders of the Company in general meeting; and
- (iii) 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.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to shareholders 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 the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

- (C) “**THAT** a general mandate be and is hereby unconditionally given to the Directors to issue and dispose of additional shares (in one or more allotments) up to the number of the shares purchased by the Company pursuant to the general mandate approved in resolution (A) above.”

6. To transact any other ordinary business of the Company.

By Order of the Board
Pang Tak Chung
Chairman

Hong Kong, 17th April 2001

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Notes:

1. The register of members of the Company will be closed from Monday, 28th May 2001 to Thursday, 31st May 2001, both days inclusive, for the purpose of establishing the entitlement of members to vote at the meeting convened by the above notice. During this period, no transfer of shares of the Company will be registered. In order to qualify for voting, all transfers of shares of the Company accompanied by the relevant share certificates must be lodged for registration with the Company's Branch Registrars, Central Registration Hong Kong Limited, Rooms 1901-5, 19th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:00 p.m. on Friday, 25th May 2001.
2. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and on a poll to vote instead of him; a proxy need not be a member. To be valid, proxy form needs to be deposited at the Principal Office of the Company at 3 Dai Shing Street, Tai Po Industrial Estate, Tai Po, New Territories, Hong Kong not later than 48 hours before the time for holding the meeting.
3. Concerning item 5(A) & (B) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company; approval is being sought from members as a general mandate in compliance with the Companies Ordinance and the Listing Rules of the Stock Exchange.