

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of the Company will be held at Shanghai Room II, 3rd Floor, South Pacific Hotel, 23 Morrison Hill Road, Wanchai, Hong Kong on Tuesday, 15 May 2001 at 3:00 p.m. for the following purposes:

1. To receive and consider the Audited Consolidated Financial Statements of the Company and its subsidiaries and the Reports of the Directors and of the Auditors for the year ended 31 December 2000.
2. To re-elect the retiring Directors and to authorize the Board of Directors to fix their remuneration.
3. To re-appoint the Auditors and to authorize the Board of Directors to fix their remuneration.

## **SPECIAL BUSINESS**

4. To consider and, if thought fit, pass the following resolution as an ordinary resolution (the "Resolution"):

**"THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors of the Company ("the Directors") during the Relevant Period (as hereinafter defined) 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) of this Resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power during and after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than by way of (i) a Rights Issue (as hereinafter defined); or (ii) any issue of shares in the Company under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) issue of shares in lieu of the whole or part of the dividend on shares in accordance with the Bye-laws of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of 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 passing of this 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 of the Company is required by the Bye-laws of the Company or any applicable laws 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.

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“Rights Issue” means an offer of shares in the Company 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 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 in any territory applicable to the Company).”

5. To consider and, if thought fit, pass the following resolution as an ordinary resolution (the “Resolution”):

**“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (“the Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the securities of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate nominal share capital of the Company in issue at the date of this Resolution and authority pursuant to paragraph (a) shall be limited accordingly; and
- (c) 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) 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 laws 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.”

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6. To consider and, if thought fit, pass the following resolution as an ordinary resolution (the “Resolution”):

“**THAT** conditional upon Resolutions Numbers 4 and 5 being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot shares pursuant to Resolution Number 4 be and is hereby extended by the addition to the aggregate nominal value of the share capital which may be allotted by the Directors pursuant to such general mandate an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution Number 5, provided that such amount shall not exceed 10% of the aggregate nominal value of the issued share capital of the Company at the date of this Resolution.”

7. To transact any other ordinary business.

By Order of the Board

**Cheung Chun Ying**

*Company Secretary*

Hong Kong, 27 March 2001

*Principal Office:*

Room 3101, 31st Floor

Top Glory Tower

262 Gloucester Road

Causeway Bay

Hong Kong

*Notes:*

- (a) A member entitled to attend and vote at the meeting convened by the above is entitled to appoint a proxy to attend and, in the event of a poll, vote in his/her stead. A proxy need not be a member of the Company.
- (b) In order to be valid, the form of proxy must be deposited at the Company's Share Registrar in Hong Kong, Secretaries Limited, 5th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong together with any power of attorney or other authority under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time for holding the Meeting or adjourned meeting as the case may be.
- (c) The Register of Members of the Company will be closed from Tuesday, 8 May 2001 to Tuesday, 15 May 2001, both days inclusive, for the purpose of establishing entitlements of shareholders to attend and vote at the annual general meeting. During this period, no share transfer can be registered.
- (d) An explanatory statement containing further details regarding Resolutions Numbers 4 to 6 above will be sent to members together with the 2000 Annual Report.