

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Shareholders of the Company will be held at 4th Floor, East Ocean Centre, 98 Granville Road, Tsimshatsui East, Kowloon, Hong Kong on Thursday, 30th August, 2001 at 11:00 a.m. for the following purposes :-

1. To receive and consider the Reports of the Directors and the Auditors and the Statement of Accounts for the year ended 31st March, 2001.
2. To re-elect Directors and to fix the fees of the Directors.
3. To re-appoint Auditors for the ensuing year and to authorise the Directors to fix their remuneration.
4. As special business, to consider and if thought fit, pass the following resolution as an Ordinary Resolution :-

“THAT :-

- (A) subject to paragraph 4(C) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot and issue 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 4(A) shall authorise 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 4(A), otherwise than pursuant to a Rights Issue, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution and the said approval shall be limited accordingly; and
- (D) for the purposes 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 law to be held; and

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(iii) the revocation or variation of this Resolution by an ordinary resolution of Shareholders of the Company in General Meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares, or any class of shares, 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).”

5. As special business, to consider and if thought fit, pass the following resolution as an Ordinary Resolution :-

“THAT :-

- (A) subject to paragraph 5(C) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company subject to and in accordance with all applicable laws be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph 5(A) shall be in addition to any other authorisation given to the Directors of the Company;
- (C) the aggregate nominal amount of share capital purchased or agreed conditionally or unconditionally to be purchased by the Company pursuant to the approval in paragraph 5(A) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution and the said approval shall be limited accordingly; and
- (D) for the purposes 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 law to be held; and
- (iii) the revocation or variation of this Resolution by an ordinary resolution of Shareholders of the Company in General Meeting.”

6. As special business, to consider and if thought fit, pass the following resolution as an Ordinary Resolution :-

“THAT conditional upon the passing of the Ordinary Resolutions as set out in paragraphs 4 and 5, the general mandate granted to the Directors pursuant to paragraph 4(A) shall be extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted in paragraph 5, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution.”

By Order of the Board



Or Suk Ying, Stella
Company Secretary

Hong Kong, 26th June, 2001

Notes :-

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy or proxies to attend and, on a poll, vote instead of him. A member may appoint a proxy in respect of part only of his holding of shares in the Company. A proxy need not also be a member of the Company.
2. To be valid, a proxy form, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be lodged with the Company's Hong Kong Branch Registrar, Tengis Limited at 4th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong as soon as possible and in any event before 11:00 a.m. on Tuesday, 28th August, 2001.
3. With regard to item 4, the Directors wish to state that, currently, they have no plans to issue any additional new shares of the Company. The present general mandate given by members pursuant to the provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“the Listing Rules”) expires at the forthcoming Annual General Meeting and, accordingly, a renewal of that general mandate is now being sought.
4. With regard to items 5 and 6, the present general mandate given by members pursuant to the provisions of the Listing Rules and the Hong Kong Code on Share Repurchases (“the Repurchase Code”) expires at the forthcoming Annual General Meeting and, accordingly, a renewal of that general mandate is now being sought. In accordance with the Listing Rules and the Repurchase Code, a circular setting out the terms and conditions upon which such power will be exercised will be sent to Shareholders in due course.