

## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at Jade Ballroom 1, 3/F., Furama Hotel Hong Kong, One Connaught Road Central, Hong Kong on Thursday, 6th September, 2001 at 3:00 p.m. for the following purposes:

1. To receive and adopt the audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31st March, 2001;
2. To approve the payment of a final dividend in respect of the year ended 31st March, 2001;
3. To re-elect Directors and fix their remuneration;
4. To appoint Auditors and authorise the Directors to fix their remuneration; and
5. As special business, to consider and, if thought fit, to pass with or without amendments, the following resolutions as Ordinary Resolutions:—
  - A. “**THAT** there be granted to the Directors of the Company an unconditional general mandate to issue, allot and deal with additional shares in the capital of the Company, and to make or grant offers, agreements and options in respect thereof, subject to the following conditions:—
    - (a) such mandate shall not extend beyond the Relevant Period (as defined below) save that the Directors of the Company may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
    - (b) 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 otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) any scrip dividend scheme 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 Articles of Association of the Company; and (iii) an issue of shares pursuant to the exercise of any options which may be granted 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, shall not exceed the aggregate of (aa) 20 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution plus (bb) (if the Directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of share capital of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution), and the said approval shall be limited accordingly; and

(c) 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 the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the 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 made to holders of shares on the Register of the Company on a fixed record date in proportion to their then holdings of 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 restriction or obligation under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, or in any territory outside, Hong Kong.”

## Notice of Annual General Meeting (continued)

- B. “**THAT** there be granted to the Directors of the Company an unconditional general mandate to repurchase shares of HK\$0.25 each in the capital of the Company, and THAT the exercise by the Directors of the Company of all powers of the Company to purchase shares subject to and in accordance with all applicable laws, rules and regulations be and is hereby generally and unconditionally approved, subject to the following conditions:—
- (a) such mandate shall not extend beyond the Relevant Period (which shall have the same meaning for the purpose of this Resolution, mutatis mutandis, as given in paragraph (c) of Resolution 5A set out in the Notice of Annual General Meeting);
  - (b) such mandate shall authorise the Directors of the Company to procure the Company to repurchase shares at such prices as the Directors of the Company may at their discretion determine; and
  - (c) the aggregate nominal amount of shares repurchased or agreed to be repurchased by the Company pursuant to paragraph (a) of this Resolution 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 passing of this Resolution and the said approval shall be limited accordingly.”
- C. “**THAT**, conditional upon the passing of Resolutions 5A and 5B set out in the Notice of Annual General Meeting, the aggregate nominal amount of the shares which are repurchased by the Company pursuant to and in accordance with Resolution 5B set out in the Notice of Annual General Meeting shall be added to the aggregate nominal amount of the shares which may be allotted or agreed, conditionally or unconditionally, to be allotted by the Directors of the Company pursuant to and in accordance with Resolution 5A set out in the Notice of Annual General Meeting.”

By Order of the Board

**Paggie Ah-hing TONG**

*Company Secretary*

Hong Kong, 12th July, 2001

*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. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited with the Company Secretary at the Registered Office of the Company at No. 1 Kin Wong Street, Tuen Mun, New Territories, Hong Kong not less than 48 hours before the appointed time for holding the meeting or any adjournment hereof (as the case may be).
3. The Register of Members of the Company will be closed from Friday, 31st August, 2001, to Thursday, 6th September, 2001 (both days inclusive) during which period no transfer of shares will be effected. In order to qualify for the final dividend, all transfers, accompanied by the relevant share certificates should be lodged with the Company's Share Registrar, Central Registration Hong Kong Limited, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:00 p.m. on Thursday, 30th August, 2001.