

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Members of the Company will be held at 17/F., Mandarin Oriental Hong Kong, 5 Connaught Road Central, Central, Hong Kong on 15 September 2001 at 11:00 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 15 month period ended 31 March 2001.
- 2 To re-elect Directors and to authorise the Directors to fix their remuneration.
- 3 To appoint Auditors and to authorise the Directors to fix their remuneration.
- 4 To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT a general mandate be and is hereby unconditionally given to the Directors of the Company to issue, allot and dispose of additional shares in the capital of the Company not exceeding 20 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution until the next Annual General Meeting.”

- 5 To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(i) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company in accordance with all applicable laws, rules and regulations be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue (as enlarged by the issue of any new shares pursuant to Resolution 4 set out in the Notice of this Meeting) at the date of 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 date of the passing of this Resolution until whichever is the earlier of:
 - (1) the conclusion of the next Annual General Meeting of the Company;
 - (2) 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 law of the Cayman Islands to be held; and
 - (3) the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

Notice of Annual General Meeting *(continued)*

- (ii) “**THAT** the general mandate granted to the Directors of the Company to issue and dispose of additional shares pursuant to Resolution 4 set out in the Notice convening this Meeting be and is hereby 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 pursuant to Resolution 5(i) set out in the Notice convening this Meeting, provided that such amount shall not exceed 10 per cent of the aggregate nominal amount of the issued share capital of the Company at the date of this Resolution.”

By Order of the Board

Wong Leung Wai

Secretary

Hong Kong, 20 July 2001

Notes:

- (a) A Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxy to attend and, in the event of a poll, vote on his behalf. 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 Principal Office, 5/F., The Chinese Club Building, 21-22 Connaught Road Central, Central, Hong Kong together with a power of attorney or other attorney, if any, under which it is signed or a notarially certified copy of that power of attorney, not less than 48 hours before the time for holding the Meeting.
- (c) An explanatory statement containing further details concerning ordinary resolution 5 above will be sent to Members together with the 2001 Annual Report.