

## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT** the 2001 Annual General Meeting of the Company will be held at Plaza I-III, Lower Lobby, Century Hong Kong Hotel, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 21 September 2001 at 10:00 a.m. to transact the following ordinary business:

1. To receive and consider the audited financial statements and the Reports of the Directors and Auditors for the year ended 31 March 2001;
2. To determine the maximum number of Directors;
3. To re-elect Directors and authorise the Board of Directors to fix their remuneration;
4. To re-appoint Auditors and authorise the Board of Directors to fix their remuneration;
5. As special business, to consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

(A) **“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 allot, issue and dispose of additional shares of the Company (including making and granting offers, agreements and options which would or might require shares to be allotted, issued or disposed of, whether during or after the end of the Relevant Period) be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of shares allotted, issued or disposed of (including shares agreed conditionally or unconditionally to be allotted, issued or disposed of, whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to:

- (i) a right issue where shares are offered to shareholders on a fixed record date in proportion to their then holdings of 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, or the requirements of any recognised regulatory body or any stock exchange in, or in any territory outside Hong Kong);
- (ii) the exercise of rights of subscription under the terms of warrants issued by the Company; or
- (iii) the existing share option scheme of the Company,

shall not exceed 20% of the nominal amount of the share capital of the Company in issue at the date of this Resolution; and

## Notice of Annual General Meeting (continued)

(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 The Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting."

(B) **"THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to purchase its own shares and warrants, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares and warrants which the company is authorised to purchase pursuant to the approval in paragraph (a) of this Resolution shall:
  - (i) in case of shares in the Company, not exceed 10% of the aggregate nominal amount

of the share capital of the Company in issue at the date of this Resolution; and

- (ii) in the case of the warrants issued by the Company to subscribe for shares in the Company, not exceed 10% of the aggregate subscription rights attached to the warrants of the Company outstanding at the date of this Resolution;

and the said approval shall be limited accordingly.

(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 The Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting."

(C) **"THAT** the general mandate granted to the Directors of the Company and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which

## Notice of Annual General Meeting (continued)

might require the exercise of such powers be and is hereby extended by the addition to the total nominal amount of share capital which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such general mandate an amount representing the total nominal amount of shares in the capital of the Company which has been purchased by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the Company of the powers of the Company to purchase such shares, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue at the date of this Resolution.”

By Order of the Board  
**Chang Kin Man**  
Company Secretary

Hong Kong  
27 July 2001

### Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as his proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. A form of proxy for the meeting will be enclosed in the 2001 Annual Report. In order to be valid, the form of proxy must be deposited at the principal place of business of the Company in Hong Kong at Unit 3808, 38/F, West Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong, together with a power of attorney or authority, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting.
3. An explanatory statement containing further details as regarding Resolution 5(B) above will be sent to shareholders together with the 2001 Annual Report.