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Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the Members of Nam Hing Holdings Limited (the “Company”) will be held at Tang Room 2-3, 4/F, Furama Hotel Hong Kong, One Connaught Road Central, Hong Kong on Thursday, 23 August 2001 at 3:30 p.m. for the following purposes:

1. To receive and consider the Audited Consolidated Financial Statements and the Reports of the Directors and of the Auditors for the year ended 31 March 2001;
2. To declare a final dividend;
3. To elect Directors, to fix the maximum number of Directors, to authorise the Board of Directors to appoint additional Directors up to the maximum number determined and to authorise the Board of Directors to fix Directors’ remuneration;
4. To appoint Auditors and to authorise the Board of Directors to fix Auditors’ remuneration;
5. To consider as Special Business and, if thought fit, pass with or without amendments, the following Resolution as an Ordinary Resolution:

“THAT

- (a) the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
 - (b) the total nominal amount of shares of the Company to be purchased pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the total nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution and the said approval 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 revocation or variation of the authority given under this Resolution by Ordinary Resolution of the Members of the Company in general meetings; and
 - (iii) 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”;
6. To consider as Special Business and, if thought fit, pass with or without amendments, the following Resolution as an Ordinary Resolution:

“THAT

- (a) the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares of the Company and to make or grant offers, agreements and options which would or might require shares to be allotted, issued or dealt with during or after the end of the Relevant Period (as defined below), be and is hereby generally and unconditionally approved, provided that otherwise than pursuant to (i) a rights issue where shares are offered to Members 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



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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); or (ii) the exercise of the rights of subscription or conversion under the terms of any securities or bonds which are convertible into any shares in the capital of the Company; or (iii) any option scheme or similar arrangement for the time being adopted for the issue or grant 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 (iv) 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 Bye-laws of the Company, the total nominal amount of additional shares to be issued, allotted or dealt with or agreed conditionally or unconditionally to be issued, allotted or dealt with shall not exceed 20% of the total nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and

- (b) 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 revocation or variation of the authority given under this Resolution by Ordinary Resolution of the Members of the Company in general meetings; and
 - (iii) 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

- 7. To consider as Special Business and, if thought fit, pass with or without amendments, the following Resolution as an Ordinary Resolution:

“**THAT** subject to the passing of Resolutions numbered 5 and 6 set out in the notice of this Meeting, the general mandate granted to the Directors of the Company pursuant to the said Resolution numbered 6 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 might require the exercise of such powers be and is hereby extended by the addition thereto of the total nominal amount of shares in the capital of the Company repurchased by the Company pursuant to the authority granted to the Directors of the Company as mentioned in the said Resolution numbered 5, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution”.

By order of the Board
Yeung Ching Wan
Secretary

Hong Kong, 19 July 2001



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Notes:

- (a) The Register of Members of the Company will be closed from Friday, 17 August 2001 to Thursday, 23 August 2001 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for entitlement to the proposed final dividend and for attending the Company's forthcoming Annual General Meeting to be held on 23 August 2001, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's Share Registrar in Hong Kong, Tengis Limited, at 4/F, Hutchison House, 10 Harcourt Road, Central, Hong Kong for registration not later than 4:00 p.m. on Thursday, 16 August 2001.
- (b) A Member of the Company, who is the holder of two or more shares, entitled to attend and vote at the Meeting may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a Member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (c) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the Company's Share Registrar in Hong Kong, Tengis Limited, at 4/F, Hutchison House, 10 Harcourt Road, Central, Hong Kong not less than 48 hours before the time fixed for holding the Meeting.
- (d) The Annual Report of the Company for the year ended 31 March 2001 containing this notice together with a circular setting out further information regarding Resolutions numbered 5 to 7 above will be despatched to Members of the Company as soon as practicable.