

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of Fujian Group Limited (the "Company") will be held at Room Bauhinia 3, 3rd Floor, Regal Hongkong Hotel at 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, 28th September 2001 at 10:00 a.m. for the following purposes:-

1. To receive, consider and adopt the audited accounts and reports of the directors and auditors for the year ended 31st March 2001.
2. To re-elect retiring directors and authorise the board of directors to fix directors' remuneration.
3. To appoint auditors for the ensuing year and to authorise the board of directors to fix their remuneration, special notice being given pursuant to Sections 116C and 132(1) of the Companies Ordinance to propose the following resolution as an ordinary resolution:-

"THAT Moores Rowland, who were appointed as auditors of the Company by the board of directors to fill the casual vacancy arising from the resignation of PricewaterhouseCoopers, be re-appointed as auditors of the Company to hold office until the conclusion of the next annual general meeting at a remuneration to be arranged with the board of directors."

4. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:-

"THAT:-

- (a) subject to the following provisions of this resolution and pursuant to section 57B of the Companies Ordinance, the exercise by the directors of the Company (the "Directors") during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for any shares, and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and it is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers 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, warrant or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) an issue of shares by the exercise of options granted under the employees share option scheme of the Company, or (iii) an issue of shares as scrip dividends or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in accordance with the Articles of Association of the Company, shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the approval granted to the Directors in paragraph (a) of this resolution shall be limited accordingly; and

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(d) for the purpose of this resolution:-

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest 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 the Companies Ordinance to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares, or offer of warrants or options to subscribe for shares, open for a period fixed by the Directors to the holders of shares on the register of members of the Company on a fixed record date in proportion to their holdings of such shares as at that date (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 any territory outside Hong Kong).”

By Order of the Board
HON Wa Fai, Kenneth
Company Secretary

Hong Kong, 22nd August 2001

Notes:

- (1) Any member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more than one proxy in respect of the whole or any part of his holding of shares of the Company to attend and, on a poll, vote in his/her stead in accordance with the Company’s Articles of Association. A proxy need not be a member of the Company.
- (2) Where there are joint registered holders of any shares, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, that one of the said persons so present whose name stands first in the register of the members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
- (3) To be valid, the form of proxy together with a 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’s share registrars, Standard Registrars Limited at 5th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong no less than 48 hours before the time appointed for holding the meeting or any adjournment thereof as the case may be and in default thereof the form of proxy and such power or authority shall not be treated as valid.