

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of shareholders of Pacific Ports Company Limited (the “Company”) will be held at Meeting Room 406, Level 4, Hong Kong Convention and Exhibition Centre Phase I, 1 Expo Drive, Wanchai, Hong Kong on Thursday, 6th December 2001 at 10:30 a.m. for the following purposes:

**As Ordinary Business:**

1. To receive and consider the audited Financial Statements and the Reports of the Directors and the Auditors for the year ended 30th June 2001.
2. To re-elect retiring Directors and to authorise the Board of Directors to fix the Directors’ remuneration.
3. To appoint auditors and to authorise the Board of Directors to fix their remuneration.

**As Special Business:**

4. To consider and, if thought fit, to pass with or without amendments, the following resolution as Ordinary Resolution No. I:

“**THAT** conditional on the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited of approval of the share option scheme (the “2001 Share Option Scheme”, a copy of which has been as circulated to shareholders and now tabled before the meeting and marked “A” and signed by the Chairman for the purpose of identification), the subsequent granting of options under the 2001 Share Option Scheme and the listing of and permission to deal in any shares of the Company which may be issued pursuant to the exercise of the options granted under the 2001 Share Option Scheme, the approval of the 2001 Share Option Scheme by the shareholders at the respective annual general meetings of New World Infrastructure Limited, the Company’s intermediate holding company and New World Development Company Limited, the Company’s ultimate holding company, the 2001 Share Option Scheme be and is hereby approved and adopted and that the Directors of the Company be and are hereby authorised to implement the same and to issue and allot shares to any director and/or employee of the Company and/or its subsidiaries pursuant thereto.”

5. To consider and, if thought fit, to pass with or without amendments, the following resolution as Ordinary Resolution No. II:

**“THAT:**

- (a) subject to paragraph (c) 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 deal with additional shares in the capital of the Company or securities convertible into such shares or options, warrants, or similar rights to subscribe for any shares or convertible securities and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

(c) the aggregate nominal value of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval granted in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Right Issue (as hereinafter defined); (ii) the exercise of any conversion rights attaching to any securities which are convertible into shares of the Company; (iii) the exercise of the rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to directors and/or employees of the Company and/or any of its subsidiaries of options to subscribe for, or rights to acquire, shares of the Company; or (iv) any 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 of the Company in accordance with the Bye-laws of the Company; shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution and the approval granted in paragraph (a) shall be limited accordingly; and

(d) 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 any applicable laws to be held; and

(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.

“Right Issue” means an offer of shares in the Company open for a period fixed by the Directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such 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 any territory outside Hong Kong).”

6. To consider and, if thought fit, to pass with or without amendments, the following resolution as Ordinary Resolution No. III:

**“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 repurchase its own shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or that of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% 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 authority granted pursuant to paragraph (a) of this Resolution 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 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
- (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.”

7. To consider and, if thought fit, to pass with or without amendments, the following resolution as Ordinary Resolution No. IV:

“**THAT** conditional upon the Ordinary Resolution Nos. II and III being passed, the general mandate granted to the Directors pursuant to Ordinary Resolution No. II be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted by the Directors pursuant to such general mandate, an amount representing the aggregate nominal amount of the shares repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. III provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution.”

By Order of the Board  
**Wong Wing-Lun, Alan**  
*Company Secretary*

Hong Kong, 10th October 2001

*Principal Place of Business in Hong Kong:*  
 21/F, New World Tower 2  
 18 Queen’s Road Central  
 Hong Kong

*Notes:*

1. Any member of the Company 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 member of the Company.
2. In order to be valid, the instrument appointing a 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 at the Company’s branch registrars in Hong Kong, Standard Registrars Limited at 5/F, Wing On Centre, 111 Connaught Road Central, Hong Kong not less than 48 hours before the appointed time for holding the meeting or any adjournment thereof.
3. An explanatory statement containing further details in respect of Ordinary Resolution Nos. I and III will be despatched to the shareholders of the Company together with the 2001 Annual Report.