

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of JCG Holdings Limited (the "Company") will be held at Ivy Room, 10th Floor, Mandarin Oriental Hong Kong, 5 Connaught Road, Central, Hong Kong on 28 February 2002 (Thursday) 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 31 December 2001.
2. To declare a final dividend for the year ended 31 December 2001.
3. To re-elect Directors and to authorise the Board of Directors to fix Directors' remuneration.
4. To re-appoint Messrs. Ernst & Young as auditors and to authorise the Board of Directors to fix their remuneration.

As Special Business:

5. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:-

"THAT:-

- (a) subject to the following provisions of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company, and to make or grant offers, agreements or options which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved to the exclusion of any existing specific authority;
- (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 or options which would or 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 or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue; (ii) the exercise of warrants, if any, to subscribe for shares of the Company or the exercise of options granted under any share option scheme adopted by the Company; (iii) an issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the Company's bye-laws; or (iv) an issue of shares made pro rata to holders of shares in the Company on a fixed record date, shall not exceed 20% 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 said approval 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 any applicable law or the bye-laws of the Company 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.

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“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to the holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restriction or obligation 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, pass 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 powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares to be repurchased 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 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 any applicable law or the bye-laws of the Company 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, pass the following resolution as an Ordinary Resolution:—

“THAT, subject to the passing of Ordinary Resolutions numbered 5 and 6 as set out in this Notice of Annual General Meeting, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot shares be and is hereby extended by the additions to the aggregate 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 of an amount representing the aggregate nominal amount of shares in the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution numbered 6 set out in this Notice of Annual General Meeting, 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.”

8. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:—

“THAT:—

conditional upon the Listing Committee of the Stock Exchange granting:

- (i) approval of the new share option scheme of the Company’s 75% owned subsidiary (the “Winton Scheme”), Winton Holdings (Bermuda) Limited (“Winton”), the rules of which are contained in the document marked “A” produced to the meeting and for the purposes of identification signed by the Chairman thereof;

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- (ii) approval of the granting of any options thereunder; and
- (iii) the listing of and permission to deal in the shares of Winton to be issued pursuant to the exercise of any such options,

and subject to such amendments to the Winton Scheme as the Stock Exchange may request and the approval of the Winton Scheme by the shareholders of Winton in general meeting and (if so required) the approval of the Winton Scheme by the shareholders of Public Bank Berhad and (if so required) by the Kuala Lumpur Stock Exchange, the Winton Scheme be and is hereby approved.”

9. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:—

“THAT:—

- (a) conditional upon the Listing Committee of the Stock Exchange granting:
 - (i) approval of the new share option scheme of the Company (the “Scheme”), the rules of which are contained in the document marked “B” produced to the meeting and for the purposes of identification signed by the Chairman thereof;
 - (ii) approval of the granting of any options thereunder; and
 - (iii) the listing of and permission to deal in the shares of the Company to be issued pursuant to the exercise of any such options,

and subject to such amendments to the Scheme as the Stock Exchange may request and (if so required) the approval of the Scheme by the shareholders of Public Bank Berhad and (if so required) by the Kuala Lumpur Stock Exchange, the Scheme be and is hereby approved and adopted, and the Board of Directors of the Company be and is hereby authorised to grant option under the Scheme and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Scheme; and

- (b) the existing share option scheme of the Company adopted on 20 March 1997 be and is hereby terminated with immediate effect.”

By order of the Board
Tan Yoke Kong
Company Secretary

Hong Kong, 16 January 2002

Notes:

1. The Register of Members will be closed from 22 February 2002 to 28 February 2002, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company’s Share Registrar, Tengis Limited, 4th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong not later than 4:00 p.m. on Thursday, 21 February 2002.
2. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company. Proxies in the prescribed form must be lodged with the Company’s Share Registrar, Tengis Limited, 4th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong not later than forty-eight hours before the time fixed for holding the meeting.

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3. Concerning Resolution No.5 of this notice, approval is being sought from Members for a general mandate to authorise allotment of shares in the capital of the Company in order to give flexibility to the Directors in the event it becomes desirable to issue any additional shares of the Company. The Directors have no immediate plan to issue any new shares of the Company pursuant to such approval.
4. Concerning Resolution No.6 of this notice, approval is being sought from Members for a general mandate to be given to the Directors to repurchase shares.
5. Concerning Resolution No.7 of this notice, approval is being sought from Members for an extension of the general mandate sought to be granted to the Directors of the Company to allot shares by adding to it the number of shares which shall have been repurchased under the authority granted pursuant to the Resolution contained in item 6 of this notice.
6. Concerning Resolutions Nos.8 and 9 of this notice, approvals are being sought from Members for the adoption of the new share option schemes of both Winton and the Company and the termination of the existing share option scheme of the Company to accommodate recent amendments made to “Chapter 17 Equity Securities – Share Option Schemes” of the Listing Rules.
7. A circular containing the information regarding Resolutions Nos.8 and 9 of this notice together with an explanatory statement containing the information regarding Resolution No.6 of this notice will be sent to Members with the Company’s 2001 Annual Report.