



## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of the Company will be held at Rooms 1808-1809, Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 20th June 2002 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the Reports of the Directors and Auditors for the year ended 31st December 2001.
2. To re-elect Directors and authorise the Board of Directors to fix the remuneration of Directors.
3. To re-appoint PricewaterhouseCoopers as Auditors and authorise the Directors to fix their remuneration.
4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) **“THAT:**

- (i) subject to paragraph 4(A)(iii) below, 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 and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the Directors be and are authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- (iii) 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 pursuant to the approval in paragraph 4(A)(i) and (ii), otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the articles of association 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 this resolution and the said approval shall be limited accordingly; and



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- (iv) for the purposes of this resolution:

“Relevant Period” means the period from the time of the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company or any applicable laws of Cayman Islands to be held; or
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register of members 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 restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

(B) **“THAT:**

- (i) subject to paragraph 4(B)(iii) below, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as hereinafter defined) of all powers of the Company to purchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or 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, and that the exercise by the Directors of all powers of the Company to purchase such securities are subject to and in accordance with all applicable laws, be and is hereby, generally and unconditionally approved;
- (ii) the approval in paragraph 4(B)(i) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the Directors;
- (iii) the aggregate nominal amount of share capital of the Company purchased or agreed conditionally or unconditionally to be purchased by the Company pursuant to the approval in paragraph 4(B)(i) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution; and



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(iv) for the purposes of this resolution:

“Relevant Period” means the period from the time of the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company or any applicable laws of Cayman Islands to be held; or
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) **“THAT** conditional upon the passing of the ordinary resolutions numbered 4(A) and (B) in the notice convening the meeting dated 20th June, 2002, the aggregate nominal amount of the shares in the capital of the Company which are purchased by the Company pursuant to and in accordance with the said resolution numbered 4(B) shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with the resolution numbered 4(A) set out in the notice of the meeting dated 20th June, 2002.”

5. **As special business**, in view of recent amendments to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited in respect of share option schemes, to consider and, if thought fit, pass the following resolution as Ordinary Resolution:

**“THAT** conditional on the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval of the share option scheme (the “Share Option Scheme”) and the grant of options (the “Options”) thereunder, the listing of and permission to deal in the shares to be issued pursuant to the exercise of any options granted thereunder:

- (i) the existing share option scheme of the Company adopted on 5th July, 1997 be and is hereby terminated; and
- (ii) the Share Option Scheme be and is hereby approved and adopted and the directors of the Company (the “Directors”) be and are hereby authorised to grant Options and to allot and issue shares pursuant to the exercise of any options granted under the Share Option Scheme.”

By order of the Board

**Chan Chak Shing**

*Chairman*

Hong Kong, 19th April 2002



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*Notes:*

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies (who must be an individual or individuals) to attend and on a poll, vote in his stead. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the Company's Registrar, Abacus Share Registrars Limited, at 5/F, Wing On Centre, 111 Connaught Road Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting.
3. In relation to Resolution 4(B) above, the Directors wish to state that they will exercise the powers conferred thereby to purchase the shares of the Company in circumstances which they deem appropriate for the benefits of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on this Resolution as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited is set out in a separate document from the Company to be enclosed with the annual report.