

Notice of Annual General Meeting

NOTICE IS HEREBY given that an Annual General Meeting of the Members of the Company will be held at Basement 1, Monaco Room, Regal Hong Kong Hotel, 88 Yee Woo Street, Causeway Bay, Hong Kong on 27th May, 2002 at 9:30 a.m. for the following purposes:–

Ordinary Business

- (1) To receive and consider the Audited Consolidated Financial Statements and the Reports of the Directors and of the Auditors for the period from 1st July, 2000 to 31st December, 2001;
- (2) To re-elect Directors and to fix their remuneration;
- (3) To re-appoint Auditors and authorize the Board to fix their remuneration;

Special Business

- (4) To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:–

(i) **That:–**

- (a) subject to paragraph (b) of this Resolution the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to purchase shares of HK\$0.10 each in the share capital of the Company be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the share to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date 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; and
- (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 the Resolution by ordinary resolution of the members in general meeting.”

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- (5) To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

That:—

- (a) subject to paragraph (c) of this Resolution the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved.
- (b) the approval in paragraph (a) above shall authorize the Directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the approval in paragraph (a), of this resolution otherwise that pursuant to (i) a Rights issue (ii) the exercise of warrants to subscribe for shares in the Company (iii) any scrip dividend or similar arrangement and (iv) the exercise of options granted under any share option scheme adopted by the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution and 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; and
- (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 ordinary resolution of the members in general meeting; and

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“Rights Issue” means the allotment or issue of share in the Company or other securities which would or might require shares to be allotted and issued pursuant to an offer made to all the members of the Company pro rata to their existing holdings or shares or any other equity securities (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 any relevant jurisdiction or the requirement of any recognized regulatory body or any stock exchange).”

- (6) To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:–

“**THAT** the general mandate granted to the Directors of the Company to exercise the powers of the Company to issue, allot and dispose of shares pursuant to Resolution 5 above be and is hereby extended by the addition to the total nominal amount of share capital and any shares which may be issued, allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such general mandate an amount representing the total nominal amount of shares in the capital of the Company which has been purchased by the Company since the granting of such general mandate pursuant to Resolution 4 above, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue at the date of this Resolution.”

By Order of the Board
Chui Chi Yun, Robert
Company Secretary

Hong Kong, 26th April, 2002

Notes:

- (a) A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and, in the event of a poll, vote on his behalf, A proxy need not be a member of the Company.
- (b) 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 Branch Registrars in Hong Kong, Tengis Limited at 4/F., Hutchison House, 10 Harcourt Road, Hong Kong not less than 48 hours before the time fixed for holding the meeting.
- (c) An explanatory statement containing further details as regarding Resolutions 4 to 6 above will be sent together with the Annual Report.