

## Notice of annual general meeting

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general meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Members of HOP HING HOLDINGS LIMITED (the "Company") will be held at Units E & F, 2/F., Hop Hing Building, 9 Ping Tong Street East, Tong Yan San Tsuen, Yuen Long, New Territories on 22 May 2002 at 11:30 a.m. for the following purposes:

1. to receive and consider the audited financial statements of the Company and the reports of the Directors and the Auditors thereon for the year ended 31 December 2001;
2. to re-elect retiring Directors;
3. to fix the remuneration for Directors;
4. to re-appoint Auditors and to authorise the Directors to fix their remuneration; and
5. as special business, to consider and, if thought fit, pass with or without amendments, the following resolutions:

### Ordinary Resolutions

#### A. THAT:

- (i) subject to paragraph (iii) below, 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 securities of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers be and it is hereby generally and unconditionally approved;
- (ii) the approval contained in paragraph (i) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate nominal amount of the securities 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 contained in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue, (b) an issue of shares as scrip dividends pursuant to the Bye-Laws of the Company from time to time, (c) the exercise of subscription rights under any warrants to subscribe for shares of the Company, or (d) the exercise of subscription rights attaching to options granted by the Company pursuant to its share option scheme, shall not exceed the aggregate of 20 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date hereof plus the aggregate nominal amount of the number of such securities repurchased by the Company since the date of this Resolution and such approval shall be limited accordingly; and

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- (iv) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 law to be held; and
- (c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Members of the Company in general meeting.

“Rights Issue” means the allotment, issue or grant of shares pursuant to an offer made to the Members of the Company, excluding for that purpose any Member who is resident in a place where such offer is not permitted or is impracticable under the law of that place and, where appropriate, to holders of other equity securities of the Company for the time being in issue (if any) entitled to be offered them, pro rata (apart from fractional entitlements) to their existing holdings of shares (or such other equity securities);

**B. THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors of the Company during the Relevant Period (which shall have the same meaning for the purposes of this Resolution, mutatis mutandis, as given in paragraph (iv) of the resolution set out as Resolution 5A in the notice of this meeting) of all powers of the Company to repurchase securities of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other exchange on which the securities 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 of any other stock exchange as amended from time to time, be and it is hereby generally and unconditionally approved; and
- (ii) (a) the aggregate nominal amount of securities of the Company to be repurchased by the Company pursuant to paragraph (i) above during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of this Resolution and (b) the total amount of warrants of the Company which may be repurchased by the Company pursuant to the approval in paragraph (i) above during the Relevant Period and the authority pursuant to paragraph (i) above shall be limited accordingly; and

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- C. THAT conditional upon the passing of Resolution 5B set out in the notice convening this meeting, the general mandate granted to the Directors of the Company and for the time being in force to exercise the powers of the Company to allot securities be and it is hereby extended by the addition 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 an amount representing the aggregate nominal amount of securities of the Company repurchased by the Company since the granting of the said general mandate pursuant to the exercise by the Directors of the Company of the powers of the Company to repurchase such securities, provided that such amount shall not exceed 10 per cent of the aggregate nominal amount of the existing issued share capital of the Company as at the date of this Resolution.

By Order of the Board

Wong Kwok Ying

*Company Secretary*

Hong Kong

23 April 2002

*Notes:*

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and in the event of a poll, vote on his behalf. A proxy need not be a Member of the Company.
2. To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the Company's Registrars in Hong Kong, Central Registration Hong Kong Limited, Rooms 1901-5, 19th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the meeting.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose seniority will be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint holding.
4. Concerning item 5A above, the Directors wish to state that approval is being sought from Members for a general mandate to be given to the Directors to allot additional securities of the Company in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any securities of the Company up to 20 per cent of the existing issued share capital.
5. Concerning items 5B and 5C above, approval is being sought from Members for a general mandate to be given to the Directors to repurchase securities and to reissue securities as a result of such repurchase. In accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, a letter setting out the terms and conditions upon which such power will be exercised accompanies this notice.