

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of the Company will be held at Ballroom B, 2nd Floor, Great Eagle Hotel, 8 Peking Road, Tsimshatsui, Kowloon, Hong Kong on Thursday, 9 May 2002 at 3:30 p.m. to transact the following businesses:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31 December 2001.
2. To declare a final dividend for the year ended 31 December 2001.
3. To elect Directors and to authorise the Board of Directors to fix Directors' remuneration.
4. To appoint Auditors and to authorise the Board of Directors to fix their remuneration.
5. As special business, to consider and, if thought fit, pass with or without amendments the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

(A) **"THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional ordinary shares in the capital of the Company and to make or grant offers, agreements and options, including bonds, warrants and debentures convertible into ordinary shares of the Company, which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options, including bonds, warrants and debentures convertible into ordinary shares of the Company, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of ordinary 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) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of ordinary shares or rights to subscribe for ordinary shares in the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of ordinary shares in the Company in lieu of the whole or part of a dividend pursuant to the Bye-laws of the Company from time to time, shall not exceed 20 per cent. of the aggregate nominal amount of the issued ordinary share capital of the Company at the date of passing this Resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this Resolution:

"Relevant Period" means the period from the passing of this Resolution until whichever is the earliest 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 this Resolution by an ordinary resolution in general meeting of the Company.

"Rights Issue" means an offer of shares open for a period fixed by the Directors of the Company to holders of shares whose names appear 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 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)."

(B) **THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its securities subject to and in accordance with all applicable laws and the requirements of The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of securities to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall (i) in case of ordinary shares of the Company, not exceed 10 per cent. of the aggregate nominal amount of the issued ordinary share capital of the Company at the date of passing this Resolution; and (ii) in case of warrants of the Company, not exceed 10 per cent. of the aggregate amount of subscription rights attached to all warrants of the Company outstanding at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution:

"Relevant Period" means the period from the passing of this Resolution until whichever is the earliest 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

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(iii) the revocation or variation of this Resolution by an ordinary resolution in general meeting of the Company.”

(C) **“THAT** conditional upon the Ordinary Resolutions Nos. 5(A) and 5(B) as set out in the notice convening this Meeting being passed, the general mandate granted to the Directors of the Company to allot, issue and deal with additional ordinary shares pursuant to Ordinary Resolution No. 5(A) above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the ordinary share capital of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. 5(B) above provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued ordinary share capital of the Company at the date of passing this Resolution.”

By Order of the Board
Fong Shiu Leung, Keter
Company Secretary

Hong Kong, 20 March 2002

Notes:

- (a) A Member of the Company entitled to attend and vote at the above Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a Member of the Company.
- (b) In order to be valid, the proxy forms must be deposited at the office of Secretaries Limited, the Company's Branch Share Registrars in Hong Kong, at 5th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjourned meeting.
- (c) The Register and Branch Register of Members of the Company will be closed from Friday, 3 May 2002 to Thursday, 9 May 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 of shares accompanied by the relevant share certificates and transfer forms and, in case of warrant holders, all subscription forms accompanied by the relevant warrant certificates and relevant subscription moneys relating to the exercise of the outstanding warrants of the Company in respect of which holders of such warrants wish to exercise their rights so as to qualify for the final dividend must be lodged with the Company's Branch Share Registrars in Hong Kong, Secretaries Limited, at 5th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong not later than 4:00 p.m. on Thursday, 2 May 2002.

- (d) An explanatory statement containing further details regarding Ordinary Resolutions Nos. 5(A) to 5(C) above will be sent to shareholders shortly together with the 2001 Results Report.