

## Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the members of **Qualipak International Holdings Limited** ("the Company") will be held at 7th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong on Wednesday, 29 May, 2002 at 9:30 a.m. to transact the following ordinary business:

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 of HK\$0.003 per share for the year ended 31 December, 2001.
3. To determine the maximum number of directors at no more than 15 and authorise the board of directors to appoint additional directors up to such maximum number in addition to those in office at the close of the meeting.
4. To re-elect the retiring directors and authorise the board of directors to fix the remuneration of the directors.
5. To re-appoint auditors and authorise the board of directors to fix their remuneration.

and by way of special business, to consider and, if thought fit, pass with or without modifications, the following resolutions each as an Ordinary Resolution:

6. "THAT:
  - (a) a general mandate be and is hereby unconditionally given to the directors of the Company ("Directors") to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with unissued shares of the Company ("Shares") or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any Shares which may be issued on a Rights Issue (as hereinafter defined) or under any option scheme or similar arrangement for the time being adopted for the grant or issue to the employees of the Company and/or any of its subsidiaries or any other eligible person(s) of Shares or rights to acquire Shares, or upon the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company or any scrip dividend pursuant to the bye-laws of the Company from time to time, not exceeding twenty percent of the aggregate nominal value of the share capital of the Company in issue as at the date of this Resolution; and
  - (b) 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;

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by 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.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to 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 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 of the requirements of any recognised regulatory body or any stock exchange applicable to the Company).”

7. “THAT there be granted to the Directors an unconditional general mandate to repurchase Shares and warrants issued by the Company (“Warrants”) (which Shares and Warrants are together called “Securities”), and that the exercise by the Directors of all the powers of the Company to purchase Securities subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved, subject to the following conditions:
- (a) such mandate shall not extend beyond the Relevant Period;
  - (b) such mandate shall authorise the Directors to procure the Company to repurchase Securities at such price as the Directors may at their discretion determine;
  - (c) the Shares to be repurchased by the Company pursuant to this Resolution during the Relevant Period shall be no more than ten percent of the Shares in issue at the date of passing of this Resolution and the Warrants to be repurchased by the Company pursuant to this Resolution during the Relevant Period shall not exceed ten percent of the Warrants in issue at the date of this Resolution; 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 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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8. "THAT subject to the availability of unissued share capital and conditional upon the passing of the Ordinary Resolutions nos. 6 and 7 as set out in the notice convening this meeting, the aggregate nominal amount of the Shares which are repurchased by the Company pursuant to and in accordance with Ordinary Resolution no. 7 set out in the notice convening this meeting 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 pursuant to and in accordance with Ordinary Resolution no. 6 set out in the notice convening this meeting."

By Order of the Board  
**Lam Wai Wah Lily**  
Company Secretary

Hong Kong, 12 April, 2002

*Notes:*

- (a) The Register of Members will be closed from Friday, 24 May, 2002 to Wednesday, 29 May, 2002 (both days inclusive), during which period no share transfers will be registered. In order to be eligible to attend and vote at the Annual General Meeting of the Company to be held on Wednesday, 29 May, 2002 and to qualify for the proposed final dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with Secretaries Limited, the branch share registrar of the Company in Hong Kong at 5th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong, not later than 4:00 p.m. on Thursday, 23 May, 2002. Warrantholders and holder of convertible note, to be eligible to attend and vote at the Annual General Meeting of the Company to be held on Wednesday, 29 May, 2002 and to qualify for the proposed final dividend, have to exercise the rights of subscription or conversion attaching to their warrants or convertible note as the case may be not later than 4:00 p.m. on Thursday, 23 May, 2002.
- (b) A member entitled to attend and vote at the above meeting is entitled to appoint a proxy or more than one proxy (in case he holds two or more Shares) or a duly authorised corporate representative to attend and vote instead of him. A proxy need not be a member of the Company.
- (c) A form of proxy for the annual general meeting is enclosed. To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, must be deposited at the Company's principal place of business in Hong Kong at 7th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong not less than 48 hours before the time fixed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a member from attending the Annual General Meeting and voting in person. In such event, his form of proxy will be deemed to have been revoked.
- (d) An explanatory statement setting out further information regarding the proposal for the general mandate to repurchase shares and warrants of the Company mentioned in Resolution No. 7 has been despatched to shareholders together with this Notice.
- (e) With regard to items 6 and 8 above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company by the exercise of such power.