



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the annual general meeting of Luen Cheong Tai International Holdings Limited (the "Company") will be held at 10:30 a.m. on 26 July 2002 at Miramar Hotel, Kowloon, to transact the following ordinary business:

1. to receive and consider the audited accounts and reports of the directors and auditors for the year ended 31 May 2001;
2. to re-elect directors and to authorise the board of directors to fix the directors' remuneration;
3. to appoint auditors and to authorise the board of directors to fix their remuneration;

and, as special business, to consider and, if through fit, passing the following resolutions as ordinary resolutions:

4. **"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 and issue additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (B) the directors of the Company be and are authorised during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as hereinafter defined);
 - (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (A) and (B), 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 of the Company upon the exercise of subscription rights attached to the warrants issued by the Company or an issue of shares of the Company 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 at the time of passing this resolution;



Notice of Annual General Meeting

(D) 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:

- (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 memorandum and articles of association of the Company, or any applicable law of Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this resolution by any ordinary resolution of the shareholders of the Company in general meeting.

“Right 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 exclusion 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).”

5. **“THAT:**

- (A) subject to paragraph (C) below, the exercise by the directors of the Company 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 securities 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 the Company of all powers of the Company to purchase such securities, subject to and in accordance with all applicable laws, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) shall be in addition to any other authorization given to the directors of the Company and shall authorise the directors of the Company on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to purchase its shares at a price determined by the directors of the Company;



Notice of Annual General Meeting

(C) 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 (A) during the Relevant Period (as hereinafter defined) shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the time of passing this resolution;

(D) for the purposes of the resolution:-

"Relevant Period" means the period from the time of 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 memorandum and articles of association of the Company or any applicable law of Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this resolution by any ordinary resolution of the shareholders of the Company in general meeting."

6. "THAT conditional upon the passing of the ordinary resolutions numbered 4 and 5 in the notice of this meeting, 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 5 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 set out in the notice of this meeting."

By order of the Board

Luen Cheong Tai International Holdings Limited

Chan Man Chuen

Chairman

Hong Kong, 12 June 2002



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Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of authority, at the Company's principal office, Suites 2109-11 21st Floor, CMG Asia Tower, The Gateway, 15 Canton Road, Kowloon, Hong Kong not later than 48 hours before the time for holding the meeting or adjourned meeting.
3. The Register of Members of the Company will be closed from 25 July 2002 to 26 July 2002 (both dates inclusive) during which period no transfer of shares will be registered. All properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch registrars, Abacus Share Registrars Ltd, 5th Floor, Wing On Centre, 111 Connaught Road, Central, Hong Kong not later than 4:00 p.m. on 24 July 2002.
4. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed Resolution No. 5 as required by the Listing Rules is set out in a separate document to be despatched to the shareholders with the annual report for the year ended 31 May 2001.