

NOTICE OF ANNUAL GENERAL MEETING

CULTURECOM HOLDINGS LIMITED

ANNUAL REPORT 2001 - 2002

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Culturecom Holdings Limited (the “Company”) will be held at The Penthouse, Culturecom Centre, 47 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Wednesday, 21st August, 2002 at 10:30 a.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and the Auditors of the Company for the year ended 31st March, 2002.
2. To confirm, ratify and approve the payment of Directors’ fee to Directors for the year ended 31st March, 2002.
3. To re-elect the retiring Directors.
4. To fix the maximum number of Directors at twenty for the time being, to authorise the Board of Directors to appoint additional Directors up to such maximum number and to authorise the Board of Directors to fix their remuneration.
5. To re-appoint Deloitte Touche Tohmatsu as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.
6. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:

“THAT

- (a) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting the listing of and permission to deal in the new shares of the Company (the “Shares”) to be issued pursuant to the exercise of any options granted under the share option scheme of the Company (the “New Share Option Scheme”) not exceeding 10% of the total number of Shares in issue as at the date of approval of the New Share Option Scheme, a copy of which marked “A” is produced to the meeting and for the purposes of identification signed by the Chairman thereof, the New Share Option Scheme be and is hereby approved and adopted and the Directors of the Company be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme including but without limitation:
 - (i) to administer the New Share Option Scheme under which options will be granted to participants eligible under the New Share Option Scheme to subscribe for Shares;

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- (ii) to modify and/or amend the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment;
 - (iii) to issue and allot from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options under the New Share Option Scheme provided always that the total number of Shares subject to the New Share Option Scheme, when aggregated with any Shares subject to any other share option schemes, shall not exceed 10% of the relevant class of the issued share capital of the Company as at the date of passing this resolution, but the Company may seek approval of its shareholders in general meeting for refreshing the 10% limit under the New Share Option Scheme and the maximum number of Shares which may be issued upon exercise of all outstanding options granted under the New Share Option Scheme and any other share option schemes of the Company shall not exceed 30% of the relevant class of the issued share capital of the Company from time to time;
 - (iv) to make applications at the appropriate time or times to the Stock Exchange and any other stock exchanges upon which the issued Shares of the Company may for the time being be listed, for listing of and permission to deal in any Shares which may hereafter from time to time be issued and allotted pursuant to the exercise of the options under the New Share Option Scheme; and
 - (v) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme;
- (b) the existing share option scheme for the employees and executive Directors of the Company and its subsidiaries which was adopted by the Company on 15th June, 1993 be terminated on the New Share Option Scheme coming into effect upon the fulfillment of the conditions set out in paragraph (a) above.”;
7. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:

“THAT

- (a) the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

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- (b) the total nominal amount of shares of the Company to be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of passing 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 earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
 - (iii) 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.”;
8. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:

“THAT

- (a) the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares of the Company (the “Shares”) and to make or grant offers, agreements and options which would or might require Shares to be allotted, issued or dealt with during or after the end of the Relevant Period (as defined below), be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to (i) a rights issue where Shares are offered to shareholders on a fixed record date in proportion to their then holdings of 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) 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 and/or any eligible grantee pursuant to the scheme of Shares or rights to acquire Shares of the Company, or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Bye-Laws of the Company, the total nominal amount of additional Shares to be issued, allotted, dealt with or agreed conditionally or unconditionally to be issued, allotted or dealt with shall

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not in total exceed 20% of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution and the said approval shall be limited accordingly; and

- (b) for the purpose 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
 - (iii) 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.”;

9. As special business, 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 pursuant to Ordinary Resolution no. 8 above and for the time being in force to exercise the powers of the Company to allot shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the total nominal amount of shares in the capital of the Company repurchased by the Company pursuant to the exercise by the Directors of the Company of the powers of the Company to repurchase such shares since the granting of such general mandate referred to in the above Ordinary Resolution no. 7, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution.”; and

10. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as a Special Resolution:

“**THAT** ‘文化傳信集團有限公司’ be adopted as the Company’s Chinese name for the purpose of identification only and that the said Chinese name be registered with the Registrar of Companies in Hong Kong.”.

On behalf of the Board
Culturecom Holdings Limited
Cheung Wai Tung
Chairman

Hong Kong, 25th July, 2002

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Notes:

- (1) A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
- (2) To be valid, this form of proxy together with any 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 deposited at the head office and principal place of business of the Company at The Penthouse, Culturecom Centre, 47 Hung To Road, Kwun Tong, Kowloon, Hong Kong not later than 48 hours before the time of the Meeting or any adjourned Meeting.
- (3) The principal register of members and branch register of members of the Company will be closed from 15th August, 2002 to 21st August, 2002, both days inclusive.
- (4) With respect to resolution no. 3 above, Messrs. Chu Bong Foo, Wan Xiaolin and Wang Tiao Chun will retire from office at the above meeting pursuant to the Bye-Laws of the Company and, being eligible, offer themselves for re-election.
- (5) The Annual Report of the Company for the year ended 31st March, 2002 containing this notice together with a circular setting out further information regarding resolutions nos. 6 to 10 above will be despatched to shareholders of the Company as soon as practicable.