

## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT** an Annual General Meeting of the Members of the Company will be held at 18th Floor, Gitic Centre, 28 Queen's Road East, Hong Kong on Wednesday, 28 August 2002 at 10:00 a.m. for the following purposes:

1. To receive and consider the Audited Consolidated Financial Statements and the Reports of the Directors and of the Auditors for the year ended 31 March 2002;
2. To re-elect Directors, to authorise the Board to fix the Directors' remuneration, set a maximum number of Directors and authorise the appointment of additional Directors;
3. To re-appoint Auditors and to authorise the Board to fix their remuneration;
4. To consider as Special Business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

**"THAT**

- (a) the exercise by the Directors during the Relevant Period of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total nominal amount of shares to be purchased pursuant to the approval in paragraph (a) above shall not in total exceed either:
  - (i) 10% of the aggregate of the nominal amount of share capital of the Company in issue as at the date of passing of this Resolution and the nominal amount of share capital of the Company to be issued pursuant to or in connection with the Open Offer as mentioned in the circular of the Company dated 5 July 2002; or
  - (ii) prior to the completion of the Open Offer or in the event that the Open Offer fails to be completed in accordance with its terms, 10% of the aggregate 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 earlier 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 of the shareholders in general meetings; or

## Notice of Annual General Meeting (cont'd)

- (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.”;
5. To consider as Special Business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

**“THAT**

- (a) the exercise by the Directors during the Relevant Period of all the powers of the Company to issue, allot and dispose of additional shares of the Company and to make or grant offers, agreements and options which would or might require shares to be allotted, issued or disposed of during or after the end of the Relevant Period 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 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 directors and/or employees of the Company and/or any of its subsidiaries 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 issued, allotted, disposed of or agreed conditionally or unconditionally to be issued, allotted or disposed of (whether pursuant to an option or otherwise) shall not in total exceed either:
  - (i) 20% of the aggregate of the nominal amount of share capital of the Company in issue as at the date of passing of this Resolution and the nominal amount of share capital of the Company to be issued pursuant to or in connection with the Open Offer as mentioned in the circular of the Company dated 5 July 2002; or
  - (ii) prior to the completion of the Open Offer or in the event that the Open Offer fails to be completed in accordance with its terms, 20% of the aggregate 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 earlier 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 of the shareholders in general meetings; or

## Notice of Annual General Meeting (cont'd)

- (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.”; and
6. To consider as Special Business 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 Resolution No. 5 above and for the time being in force to exercise the powers of the Company to issue, allot and otherwise dispose of additional shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by total nominal amount of shares in the capital of the Company which has been repurchased by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the Company of the powers of the Company to purchase such shares, 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 this Resolution.”

By Order of the Board

**Chan Ying Kay, Keith**

*Secretary*

Hong Kong, 11 July 2002

*Notes:*

- (a) The Register of Members will be closed from Thursday, 22 August 2002 to Wednesday, 28 August 2002, both days inclusive, during which period no transfer of shares can be registered.
- (b) A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company but must be present in person to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (c) Where there are joint holders of any shares, any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and, for this purpose, seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding.
- (d) The instrument appointing a proxy and the 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 lodged with the Company's Branch Registrar in Hong Kong, Tengis Limited at 4th Floor, Hutchison House, 10 Harcourt Road, Hong Kong not less than 48 hours before the time fixed for holding the meeting.
- (e) An explanatory statement containing further details regarding items 4 to 6 above will be sent to members together with the 2002 Annual Report.