



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that an annual general meeting of Everbest Century Holdings Limited (the “Company”) will be held at Room 1203-1204, 12/F., Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong on Friday, 23rd August, 2002 at 10: 00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and the reports of its directors and auditors for the year ended 31st March, 2002;
2. To declare a final dividend;
3. To re-elect the retiring directors and to authorise the board of directors to fix the remuneration of the directors;
4. To re-appoint the Company’s auditors and to authorise the directors to fix their remuneration;

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

Ordinary Resolutions

5. **THAT:**
 - (a) subject to paragraph (c) below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d)) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the capital of the Company, or securities convertible into shares of the Company, or options, warrants, or similar rights to subscribe for any shares of the Company, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and the same 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 which would or might require the exercise of such powers after the end of the Relevant Period as defined in paragraph (d);
 - (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d)); (ii) the exercise of the subscription or conversion rights attaching to any warrants, convertible bonds or other securities issued by the Company which are convertible into shares

of the Company, or (iii) the exercise of any option under any share option scheme of the Company; or (iv) any scrip dividends 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 in force from time to time, shall not exceed the aggregate of:

- (i) 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution; and
- (ii) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date 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 bye-laws of the Company, the Companies Act 1981 of Bermuda (the “Companies Act”) or any other applicable laws of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

“Rights Issue” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares of the Company whose name 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 arrangement 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).

6. **THAT:**

(a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c)) of all the powers of the Company to repurchase its securities on 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 such purpose otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of securities of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as defined in paragraph (c)) shall not exceed 10% of the aggregate nominal amount of the share capital in issue and the number of the relevant class of other securities of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purposes of this resolution:

“Relevant Period” means the period from the date 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 the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act or any other applicable laws of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

7. **THAT** subject to the passing of resolutions nos. 5 and 6, the general mandate granted to directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with securities pursuant to resolution No. 5 above be and is hereby extended



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by the addition thereto of an amount representing the aggregate nominal amount of the share capital and the number of the relevant class of other securities of the Company repurchased by the Company under the authority granted pursuant to resolution No. 6 above provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital and the number of the relevant class of other securities of the Company in issue of the date of this resolution.

By Order of the Board
Chan Chun Keung
Chairman

Hong Kong, 26th July, 2002

Principal office:
Rooms 1203–1204
Harcourt House
39 Gloucester Road
Wanchai
Hong Kong

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 bye-laws 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 attorney or authority, at the offices of the Company's Hong Kong branch registrar in Hong Kong, Tengis Limited at 4th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong not less than 48 hours before the time for holding the meeting or any adjourned meeting.
3. The register of members of the Company will be closed from 19th August, 2002 to 23rd August, 2002 (both days inclusive), during the period no transfer of shares will be effected. In order to qualify for the final dividend, all transfers accompanied by the relevant share certificates and transfer terms must be lodged with the Company's Hong Kong branch share registrar in Hong Kong, Tengis Limited at 4th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong not later than 4:00 p.m. on Friday, 16th August, 2002.
4. Regarding resolution No.5 above, a circular containing a summary of the more important provisions of the Rules Governing the Listing of Securities on the Stock Exchange relating to the repurchase of the securities on the Stock Exchange will be despatched to the shareholders together with the annual report containing this notice.