

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Members of Wa Ha Realty Company Limited (the “Company”) will be held at Room 2500, Dominion Centre, 43-59 Queen’s Road East, Wanchai, Hong Kong on Friday, 23rd August 2002 at 12:00 noon for the following purposes:

1. To receive, consider and adopt the Audited Accounts and the Reports of the Directors and Auditors for the year ended 31st March 2002.
2. To declare a final dividend for the year ended 31st March 2002.
3. To re-elect Directors and fix the Directors’ fees.
4. To re-appoint Messrs. PricewaterhouseCoopers as Auditors of the Company and authorize the Board to fix their remuneration.
5. As special business, to consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:
 - (A) “THAT:
 - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares of HK\$0.65 each (“Shares”) in the capital of the Company subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of Shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of Shares of the Company in issue at the date of this resolution and the said approval shall be limited accordingly; and
 - (c) for the purposes 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 the Companies Ordinance to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

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- (B) “THAT the general mandate unconditionally given to the Directors to issue and dispose of additional shares not exceeding 20% of the existing issued share capital of the Company be and is hereby renewed until whichever is the earlier of:
- (a) the conclusion of the next Annual General Meeting of the Company;
 - (b) the expiration of the period within which the next Annual General Meeting of the Company is required by the Companies Ordinance to be held; and
 - (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “THAT conditional upon the passing of the Resolutions Nos. 5(A) and 5(B), the general mandate granted to the Directors to issue and dispose of additional shares pursuant to Resolution No. 5(B) be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 5(A), provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing this resolution.”

6. As special business, to consider and, if thought fit, pass the following resolution as a Special Resolution:

“THAT the Articles of Association of the Company be and is hereby amended in the following manner:

- (A) By adding the following definitions and marginal notes immediately after the definition of “dollars” and the marginal notes thereof in Article 2:

electronic communication “electronic communication” shall mean a communication sent by electronic transmission in any form through any medium;

Entitled Person “Entitled Person” shall mean an “entitled person” as defined under Section 2(1) of the Companies Ordinance;

- (B) By adding the following definition and marginal note immediately after the definition of “Hong Kong” and the marginal note thereof in Article 2:

the Listing Rules “the Listing Rules” shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and any amendments thereto for the time being in force;

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- (C) By adding the following definition and marginal note immediately after the definition of “the register” and the marginal note thereof in Article 2:

relevant financial documents “relevant financial documents” shall mean the “relevant financial documents” as defined under Section 2(1) of the Companies Ordinance;

- (D) By adding the following definition and marginal note immediately after the definition of “shareholders” or “members” and the marginal note thereof in Article 2 :

summary financial report “summary financial report” shall mean the “summary financial report” as defined under Section 2(1) of the Companies Ordinance;

- (E) By deleting Article 167 in its entirety and the marginal note thereof and substituting therefor the following Article and marginal note:

relevant financial documents and/or summary financial report to be sent to members 167. (A) The Board shall from time to time in accordance with the provisions of the Companies Ordinance cause to be prepared and laid before the Company at its annual general meeting the relevant financial documents.

(B) Subject to paragraph (C) below, the Company shall send to every Entitled Person a copy of the relevant financial documents or (subject to compliance with the relevant provisions of the Companies Ordinance and the Listing Rules) the summary financial report not less than twenty-one days before the date of general meeting before which the relevant financial documents shall be laid.

(C) Where any Entitled Person (“Consenting Person”) has, in accordance with the Companies Ordinance and the Listing Rules and any applicable laws, rules and regulations, consented or is deemed to have consented to treat the publication of the relevant financial documents and/or the summary financial report (as the case may be) on the Company’s computer network to which such person may have access as discharging the Company’s obligation under the Companies Ordinance to send a copy of the relevant financial documents and/or the summary financial report (as the case may be) to such person, then the publication by the Company on its computer network of the relevant financial documents and/or the summary financial report (as the case may be) not less than twenty-one days before the date of the relevant general meeting shall, in relation to such Consenting Person, be deemed to discharge the Company’s obligations under paragraph (B).

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- (F) By deleting Article 171 in its entirety and the marginal note thereof and substituting therefor the following Article and marginal note:

Services of notice 171. Any notice or document to be given or issued under these Articles shall be in writing, except that any such notice or document to be given or issued by or on behalf of the Company under these Articles (including any “corporate communication” within the meaning ascribed thereto in the Listing Rules) shall be in writing which may or may not be in a transitory form and may be recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form (including an electronic communication and publication on a computer network) whether having physical substance or not and may be served or delivered by the Company by any of the following means subject to and to such extent permitted by and in accordance with the Companies Ordinance, the Listing Rules and any applicable laws, rules and regulations:

- (i) personally;
- (ii) by sending it through the post in a properly prepaid letter, envelope or wrapper addressed to a member at his registered address as appearing in the register (in case of other Entitled Person, to such address as he may provide);
- (iii) by delivering or leaving it at such address as aforesaid;
- (iv) by advertisement in an English language newspaper and a Chinese language newspaper in Hong Kong;
- (v) by transmitting it as an electronic communication to the Entitled Person at his electronic address as he may provide; or
- (vi) by publishing it on the Company’s computer network, giving access to such network to the Entitled Person and giving to such person a notice of publication of such notice or document.

In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.

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- (G) By deleting Article 173 in its entirety and the marginal note thereof and substituting therefor the following Article and marginal note:

When notice deemed to be served 173. Any notice or document (including any “corporate communication” within the meaning ascribed thereto in the Listing Rules) given or issued by or on behalf of the Company:

- (i) if sent by post, shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid (and in the case of an address outside Hong Kong where airmail service can be extended thereto airmail postage prepaid), addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so properly prepaid, addressed and put into such post office shall be conclusive evidence thereof;
- (ii) if sent as an electronic communication, shall be deemed to have been served at the time when the notice or document is transmitted electronically provided that no notification that the electronic communication has not reached its recipient has been received by the sender, except that any failure in transmission beyond the sender’s control shall not invalidate the effectiveness of the notice or document being served; and
- (iii) if published on the Company’s computer network, shall be deemed to have been served on the day on which the notice or document is published on the Company’s computer network to which the Entitled Person may have access and the notice of such publication is given to such person.

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- (H) By deleting Article 174 in its entirety and the marginal note thereof and substituting therefor the following Article and marginal note:

Services of notice to persons entitled on death, mental disorder or bankruptcy of a member	174. A notice or document may be given by or on behalf of the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a member in such manner as provided in Article 171 in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.
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- (I) By deleting the words “by post to, or left at the registered address of any member” in the first and second lines of Article 176 and substituting therefor the words ‘to any member in such manner as provided in Article 171.’”

- (J) By deleting Article 177 in its entirety and the marginal note thereof and substituting therefor the following Article and marginal note:

How notice to be signed Language(s) used in notice	177. (A) The signature to any notice or document by the Company may be written, printed or made electronically. (B) Subject to any applicable laws, rules and regulations, any notice or document, including but not limited to the documents referred to in Article 167 and any “corporate communication” within the meaning ascribed thereto in the Listing Rules, may be given in the English language only, in the Chinese language only or in both the English language and the Chinese language.”
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By Order of the Board
Raymond Chu Wing Man
Company Secretary

Hong Kong, 12th July 2002

Notes:

- (i) 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 in his stead. A proxy need not be a member of the Company.
- (ii) To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the Company’s registered office, Room 2500, Dominion Centre, 43-59 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting thereof.

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- (iii) The Register of Members of the Company will be closed from Friday, 16th August 2002 to Friday, 23rd August 2002, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Registrars, Hongkong Managers and Secretaries Limited, 26th Floor, Citicorp Centre, 18 Whitfield Road, Causeway Bay, Hong Kong for registration not later than 4:00 p.m. on Thursday, 15th August, 2002.
- (iv) Concerning item 5 above, the present general mandates given by members to the Directors to issue and to repurchase shares of the Company expire at the conclusion of the forthcoming Annual General Meeting and, accordingly, a renewal of these general mandates is now being sought. The Directors wish to state that they have no immediate plans to issue any new shares or to repurchase any shares of the Company.
- (v) The Directors wish to state that the above proposed Special Resolution No. 6 is to facilitate the flexibility under the recent amendments of the Companies Ordinance and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited which allow the Company to send corporate documents through electronic means, in either English language or Chinese language, and to offer members the choice to receive summary financial report in place of Annual Report. The new arrangement if adopted by the Company will result in a reduction of the volume and costs of printed documents.
- (vi) The translation into Chinese language of this notice (including the proposed Special Resolution No. 6 which contains the proposed new Articles) is for reference only. In case of any inconsistency, the English version shall prevail.