



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the members of the Company will be held on board the vessel, Harbour Cruise - Bauhinia, at the new Wan Chai Pier, Wan Chai, Hong Kong on Tuesday, 6 May 2003 at 12:00 noon for the following purposes:

- (1) To receive and consider the audited accounts and reports of the Directors and Auditors for the year ended 31 December 2002.
- (2) To declare a final dividend.
- (3) To re-elect Directors.
- (4) To re-appoint KPMG as Auditors and to authorize the Directors to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

- (5) **"THAT:**
 - (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to purchase its own securities subject to the conditions set out in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby approved generally and unconditionally;
 - (b) the aggregate nominal amount of share capital which may be purchased by the Directors of the Company pursuant to the approval in paragraph (a) shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing 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 the 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 Companies Ordinance (Chapter 32 of the Laws of Hong Kong) to be held; and

Notice of Annual General Meeting (Continued)

- (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of ordinary resolution in any general meeting of the Company.”

By Order of the Board
Richard C.W. Law
Company Secretary

Hong Kong, 14 March 2003

Notes:

1. The register of members will be closed from Tuesday, 22 April 2003 to Thursday, 24 April 2003, both days inclusive during which period no transfer of shares will be registered. In order to qualify for the final dividend, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's Registrars, Standard Registrars Limited at 28th Floor, BEA Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not later than 4:00 p.m. on Thursday, 17 April 2003.
2. A member entitled to attend and vote at the meeting is entitled to appoint proxies to attend and, on a poll, vote for him. A proxy need not be a member of the Company. Proxy forms together with the power of attorney (if any) or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company's Registrars, Standard Registrars Limited at 28th Floor, BEA Harbour View Center, 56 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. With respect to item (5) above, the Directors wish to state that they have no immediate plan to repurchase any existing shares of the Company.
4. An explanatory statement containing further details regarding item (5) above will be sent to members together with the 2002 Annual Report.

Metro Harbour View

8 Fuk Lee Street

港灣豪庭

福利街8號



8 FUK LEE STREET REDEVELOPMENT (METRO HARBOUR VIEW)

This project (formerly named 201 Tai Kok Tsui Road redevelopment) is a commercial/residential development with a total gross floor area of approximately 1.95 million sq. ft., being 1.71 million sq. ft. in residential and 240,000 sq. ft. in commercial use. It is located at the intersection of Tai Kok Tsui Road and Fuk Lee Street in Tai Kok Tsui, Kowloon and within walking distance to the Price Edward Station and Olympic Station of the MTR, and the upcoming West Rail Nam Cheong Station.

The development consists of 10 blocks of residential buildings, divided into 3,520 residential units with an average size of about 490 sq. ft., plus a 2-storey commercial arcade and about 1,100 car parking spaces. Residents' facilities include swimming pool, indoor sport hall, gymnasium, bowling alley, rock climbing wall, kids' playroom and more.

Each phase of the development, Phase I and II, comprises 5 residential blocks with gross floor area of about 800,000 sq. ft. each. Phase I has been completed while superstructure construction works of Phase II is still in progress. Completion of Phase II is expected by late 2003. Sale/pre-sale of the residential units of both phases is in progress and an accumulated total of about 1,600 units have already been sold up to the end of 2002. The commercial arcade of the development, namely Metro Harbour Plaza is now available for letting and will open in mid 2003.



福利街八號重建項目 (港灣豪庭)

此項目(前稱大角咀道201號重建項目)乃一商住發展項目,總樓宇面積約為一百九十五萬平方呎,當中一百七十一萬平方呎作住宅用途及二十四萬平方呎作商業用途。該址位於九龍大角咀大角咀道及福利街交界,鄰近地下鐵路太子站及奧運站,以及未來西鐵南昌站。

該發展項目包括十幢住宅大廈,分為三千五百二十個住宅單位,每單位平均為四百九十平方呎,以及兩層商場及約一千一百個汽車泊位。住宅設施包括室外游泳池、室內運動場、健身室、保齡球場、攀石牆、兒童遊樂室及其他設施等。

該發展項目分第一期及第二期,各包括五幢住宅大廈,每期樓宇面積約八十萬平方呎。第一期經已完成而第二期上蓋建築正在進行中。預計第二期將於二零零三年尾完成。第一期及第二期之現樓及樓花現正發售中,截至二零零二年底已累計售出約一千六百伙。該發展項目之商場,即「港灣豪庭廣場」現正招租及將於二零零三年中開幕。