

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 21/F., Asia Financial Centre, 120 Des Voeux Road Central, Hong Kong on Friday, 30th May, 2003 at 11:30 a.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31st December, 2002.
2. To declare a final dividend.
3. To re-elect Directors and to fix their remuneration.
4. To appoint Auditors and to authorise the Directors to fix their remuneration.
5. To consider as special business and, if thought fit, pass with or without amendment the following resolutions as:

Ordinary Resolutions

(A) **“THAT** the Directors be and are hereby granted an unconditional general mandate to repurchase issued shares in the capital of the Company in accordance with all applicable laws and subject to the following conditions:

- (a) such mandate should not extend beyond the Relevant Period (defined in sub-paragraph (c) below);
- (b) the aggregate nominal amount of share capital purchased or agreed conditionally or unconditionally to be purchased by the Directors of the Company pursuant to this Resolution should not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution; 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 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 law of Bermuda to be held; and

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(iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

(B) **“THAT** the Directors be and are hereby granted an unconditional general mandate to issue and allot additional shares in the capital of the Company or securities convertible into shares, and to make or grant offers, agreements and options in respect thereof, subject to the following conditions:

(a) such mandate should not extend beyond the Relevant Period (defined in sub-paragraph (c) below) save that the Directors may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

(b) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors, otherwise than pursuant to a Rights Issue (as defined in sub-paragraph (c) below) or pursuant to the grant or exercise of options issued under any share option scheme adopted by the Company or pursuant to any scrip dividend scheme or with the consent of the Company in general meeting, should not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution; 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 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 or any applicable law of Bermuda 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 in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors of the Company may

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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)."

- (C) **"THAT** the general mandate granted to the Directors to issue and dispose of additional shares pursuant to Ordinary Resolution 5(B) set out in the notice convening this meeting 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 Ordinary Resolution 5(A) set out in the notice convening this meeting, 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 of this Resolution."

6. To consider as special business and, if thought fit, pass with or without amendments the following resolution as:

Special Resolution

"THAT "亞洲金融集團(控股)有限公司" be adopted as the Company's Chinese name for the purpose of registration in Hong Kong."

7. To consider as special business and, if thought fit, pass with or without amendments the following resolution as:

Special Resolution

"THAT the Bye-laws of the Company be amended as follows:

- (A) By adding the following definitions to Bye-law 1:

"address" have the ordinary meaning given to it and shall include any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Bye-laws."

"electronic" relating to technology having electrical, digital, magnetic, wireless, optical electromagnetic or similar capabilities and such other meanings as given to it in the Electronic Transactions Act 1999 of Bermuda as may be amended from time to time."

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(B) By deleting the definition "Statutes" in Bye-law 1 and substituting therefor the following:

" "Statutes" the Act and any other act (as amended from time to time) for the time being in force of the Legislature of Bermuda applying to or affecting the Company, the Memorandum of Association and/or these Bye-laws and include the Electronic Transactions Act 1999 of Bermuda as may be amended from time to time."

(C) By deleting Bye-law 2(e) and substituting therefor the following:

"2. (e) Expressions referring to in writing shall be construed as including writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible form, and for the avoidance of doubt, shall include facsimile transmission message, and, if the Board shall in its absolute discretion determine for any purpose or purposes under these Bye-laws, electronic record or communication, provided that the same is available for download onto a user's computer or for printing through conventional small office equipment and, in each case, the member concerned (where the relevant provision of these Bye-laws require the delivery or service of any document or notice on him in his capacity as member) has elected for the receipt of the relevant download or notice through electronic means and both the mode of service of the relevant document or notice and the member's election comply with all applicable Statutes, rules and regulations;"

(D) By adding the following Bye-law 2(k):

"2.(k) References to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;"

(E) By deleting Bye-law 154 and substituting therefor the following:

"154. (1) Subject to Section 88 of the Act and Bye-law 154(2), a copy of the Directors' report in printed form or in electronic format, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report in printed form or in electronic format (collectively the "Relevant Financial Documents") shall be sent to each person entitled thereto

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at least twenty-one (21) days before the date of the general meeting and laid before the Company in general meeting in accordance with the requirements of the Act provided that this Bye-law shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.

- (2) To the extent permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited from time to time in force and to obtaining all necessary consents, if any, required thereunder, the requirements in paragraph (1) of this Bye-law shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes and instead of a copy of the Relevant Financial Documents, a summary financial report derived from the Relevant Financial Documents which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the Relevant Financial Documents may, if he so requires and in accordance with all applicable Statutes, rules and regulations (including, without limitation, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited from time to time in force), by notice in writing served on the Company, demand that the Company sends to him, in addition to a summary financial report, a complete printed copy of the Relevant Financial Documents.
- (3) The requirement to send to a person referred to in paragraph (1) of this Bye-law the Relevant Financial Documents or a summary financial report in accordance with paragraph (2) of this Bye-law shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited from time to time in force, the Company publishes copies of the Relevant Financial Documents and, if applicable, a summary financial report complying with paragraph (2) of this Bye-law, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of the Relevant Financial Documents."

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(F) By deleting Bye-law 161 and substituting therefor the following:

"161. Any Notice from the Company to a Member shall be given in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and (where appropriate) any other document may be served or delivered by the Company on or to any Member either (1) personally or (2) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or by delivering or leaving it at any other address supplied by him to the Company for the purpose or, (3) as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or (4) may also be served by advertisement in appointed newspapers (as defined in the Act) or in accordance with the requirements of the Designated Stock Exchange or (5) subject to due compliance with all applicable statutes, rules and regulations, by publishing it on the Company's computer network, giving access to such network to the Member and giving to the Member a notice stating that the notice or other document is available there. 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 deemed a sufficient service on or delivery to all the joint holders."

(G) By deleting Bye-law 162 and substituting therefor the following:

"162. Any notice or other document given or issued by the Company:

- (a) if served or delivered by post, shall be sent by airmail where appropriate and shall be deemed to have been served or delivered at the time when the envelope containing the same properly prepaid, addressed and is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice or document placed on the Company's website is deemed to be given by the

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Company to a Member on the day following that on which a notice of availability is deemed served on the Member;

- (c) if served or delivered in any other manner contemplated by these Bye-laws other than by advertisement in newspapers in accordance with this Bye-law, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other person appointed by the Board as to the fact and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof;
- (d) if served by advertisement in newspapers in accordance with this Bye-law, shall be deemed to have been served on the day on which the notice is first published; and
- (e) may be given to a Member in the English language only or the Chinese language only or in both the English language and Chinese language, subject to due compliance with all applicable Statutes, rules and regulations."

(H) By deleting Bye-law 163 and substituting therefor the following:

"163. Any Notice or other document delivered or sent by post to or left at the registered address of any Member or served by any means permitted by and in pursuance of these Bye-laws shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share."

By Order of the Board

Melanie Ng

Company Secretary

Hong Kong, 28th March, 2003

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Notes:

- (1) *A member entitled to attend and vote at the above meeting may 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, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's principal place of business at 7/F, Asia Financial Centre, 120 Des Voeux Road Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting (as the case may be).*
- (3) *The Register of Members will be closed from 26th May, 2003 to 30th May, 2003, both dates inclusive, during which period no transfers of shares will be effected. To determine entitlements to the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Registrars, Computershare Hong Kong Investor Services Limited, Rooms 1712-1716, 17th Floor Hopewell Centre, 183 Queen's Road East, Hong Kong by not later than 4:00 p.m. on 23rd May, 2003.*
- (4) *A circular containing information concerning Resolutions 5 to 7 will be sent to shareholders together with the Company's 2002 Annual Report.*