

## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of China Overseas Land & Investment Limited (the “**Company**”) be held at Meeting Room 608, Hong Kong Convention and Exhibition Centre, 1 Harbour Road, Wanchai, Hong Kong on Tuesday, 20th May, 2003 at 3:00 p.m. for the following purposes:

1. To receive and adopt the Audited Financial Statements and the Reports of the Directors and the Auditors for the year ended 31st December, 2002.
2. To declare a final dividend for the year ended 31st December, 2002 of HK1 cent per share.
3. To re-elect Directors.
4. To re-appoint Auditors and to authorise the Directors to fix their remuneration.
5. As special business to consider and, if thought fit, pass with or without amendments the following resolutions as Ordinary Resolutions of the Company:

(A) **“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 shares in the capital of the Company be and it is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company which may be purchased by the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution, and the said approval given under this Resolution in paragraph (a) above 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 expiration of the period within which the next Annual General Meeting of the Company is required by the Articles of Association of the Company and/or the Companies Ordinance of Hong Kong to be held; and
- (iii) the revocation or variation of the approval given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

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(B) **“THAT:**

- (a) subject to paragraph (c) below, pursuant to Section 57B of the Companies Ordinance the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and it 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 might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue, (ii) the exercise of rights of subscription or conversion under the terms of any securities or bonds which are convertible into shares of the Company, (iii) 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 (iv) any scrip dividend 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 Articles of Association of the Company, shall not exceed the aggregate of (aa) 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution and (bb) if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company, the nominal amount of share capital of the Company repurchased by the Company subsequent to the passing of this Resolution up to a maximum equivalent of 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution, and the said approval given under this Resolution in paragraph (a) above shall be limited accordingly; and
- (d) 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 Articles of Association of the Company and/or the Companies Ordinance of Hong Kong to be held; and
- (iii) the revocation or variation of the approval given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

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

“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 any class thereof (subject to such exclusions or other arrangements 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 or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

- (C) **“THAT** conditional upon the passing of Resolution 5(A) set out in the notice of this Meeting, the aggregate nominal amount of shares of the Company which are purchased by the Company pursuant to and in accordance with the said Resolution 5(A) shall be added to the aggregate nominal amount of shares of the Company that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to and in accordance with Resolution 5(B) set out in the notice of this Meeting.”

By order of the Board

**Keith Cheung**

*Company Secretary*

Hong Kong, 3rd April, 2003

*Notes:*

- (a) A member entitled to attend and vote at this Meeting is entitled to appoint a proxy or proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
- (b) 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 office of the Company's registrars, Standard Registrars Limited at G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding this Meeting or adjourned meeting (as the case may be).
- (c) The Register of Members will be closed from Wednesday 14th May, 2003 to Tuesday 20th May, 2003, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's registrars, Standard Registrars Limited at the address set out at (b) above no later than 4:00 p.m. on Tuesday 13th May, 2003.
- (d) An explanatory statement containing further information relating to Resolutions 5(A), 5(B) and 5(C) will be dispatched to the shareholders together with the Annual Report.