



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company will be held at the Garden Rooms, 2nd Floor, the Royal Garden, 69 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Tuesday, the 20th day of May, 2003 at 10:30 a.m. for the following purposes:

1. To receive and consider the financial statements and the reports of the directors and auditors for the year ended 31st December, 2002.
2. To re-elect directors and to fix the remuneration of directors.
3. To appoint auditors and to authorize the directors to fix their remuneration. A notice has been received from a shareholder of the Company, pursuant to Section 89(3) of the Companies Act 1981, Bermuda, of the intention to propose the following resolution as an ordinary resolution of the Company: -

ORDINARY RESOLUTION

“THAT HLM & Co. be and are hereby appointed auditors of the Company in place of the retiring auditors, Deloitte Touche Tohmatsu, to hold office until the conclusion of the next annual general meeting at a fee to be agreed with the directors.”

By Order of the Board
Leung Chong Shun
Secretary

Hong Kong, 4th April, 2003

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, 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 principal place of business of the Company at Unit 901, Wing On Plaza, 62 Mody Road, Tsimshatsui, Kowloon, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. The existing auditors of the Company, Deloitte Touche Tohmatsu, will retire and will not seek for re-election at the meeting and an ordinary resolution to appoint HLM & Co. as auditors of the Company will be proposed at the meeting.