Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shun Ho Resources Holdings Limited ("the Company") will be held at 1st Floor, Ramada Hotel Kowloon, 73-75 Chatham Road, Tsimshatsui, Kowloon on Friday, the 30th day of May, 2003 at 9:15 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. (1) To re-elect retiring Directors; and

   (2) to authorise the Board to fix the remuneration of the Directors.

3. To re-appoint Auditors and to authorise the Board to fix their remuneration.

4. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

   "THAT:

   (a) a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time provided however that the aggregate nominal amount of the shares to be repurchased pursuant to this Resolution shall not exceed ten per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution; and

   (b) 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 law to be held; or

   (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."

By Order of the Board

Peter LEE Yip Wah
Secretary

Hong Kong, 15th 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, on a poll, vote instead of him and a proxy so appointed shall also have the same rights as the member to speak at the meeting. A proxy need not be a member of the Company.

2. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the registered office of the Company at 3rd Floor, Shun Ho Tower, 24-30 Ice House Street, Central, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjourned meeting.

3. The Register of Members of the Company will be closed from Monday, 26th May, 2003 to Friday, 30th May, 2003, both dates inclusive, during which period no share transfers will be effected. In order to determine the identity of members who are entitled to attend and vote at the Meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's Share Registrars, Tengis Limited, G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 23rd May, 2003.

4. Concerning resolution numbered 4 above, the directors wish to state that they have no immediate plans to repurchase any existing shares pursuant to the relevant mandate. Approval is being sought from members as a general mandate to be given to the directors to repurchase shares. The Explanatory Statement required by the Rules Governing the Listing of Securities on the Stock Exchange in connection with the proposed repurchase mandate will be despatched to members together with the notice of the meeting.