

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the 2003 Annual General Meeting of Golden Dragon Group (Holdings) Limited (the “Company”) will be held at Room 1010-12, 10th Floor, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on 30 May 2003, Friday at 3:00 p.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and of the Auditors for the year ended 31 December 2002.
2. To re-elect the retiring directors of the Company (the “Directors”) and to authorize the board of Directors (the “Board”) to fix the remuneration of the Directors.
3. To appoint Auditors and to authorize the Board to fix their remuneration.
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

**“THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting approval of the listing of, and permission to deal in, any shares of HK\$0.10 each in the capital of the Company (the “Share”) to be allotted and issued pursuant to the exercise of options that may be granted under the new share option scheme of the Company (the “New Share Option Scheme” and the rules thereof are contained in the document marked “A” produced to the meeting) and for the purpose of identification signed by the Chairman of the meeting, the New Share Option Scheme be and is hereby approved and adopted and the Board be and is hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme including but without limitation:

- (a) to administer the New Share Option Scheme under which options will be granted to participants eligible under the New Share Option Scheme to subscribe for Shares;
- (b) to modify and/or amend the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment;
- (c) to allot and issue from time to time such number of Shares as may be required to be allotted and issued pursuant to the exercise of the options under the New Share Option Scheme and subject to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”);
- (d) to make application at the appropriate time or times to the Stock Exchange for the listing of and permission to deal in any Shares which may hereafter from time to time be allotted and issued pursuant to the exercise of the options under the New Share Option Scheme; and

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(e) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme.”

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

“**THAT** conditional upon the passing of Resolution 4 above, the existing share option scheme for the employees of the Company and its subsidiaries (including any executive director of the Company and its subsidiaries) which was adopted by the resolution of the sole shareholder of the Company dated 6 April 2001 be and is hereby terminated with immediate effect.”

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

“**THAT**

(a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares or securities convertible into shares in the unissued share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorise the Directors 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 the shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights issue (as hereinafter defined); (ii) the exercise of any options that may be granted under any Share Option Scheme (as hereinafter defined) of the Company; or (iii) any scrip dividend or other similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company; (iv) an exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares, shall not exceed 20 per cent. of the aggregate nominal amount of the Shares in issue at the date of passing this resolution; and

(d) 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;

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws of the Cayman Islands or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

“Rights Issue” means an offer of Shares or other equity securities of the Company open for a period fixed by the Directors to holders of Shares (excluding for such purpose any holder of shares who is resident in a place where such offer is not permitted under the law of that place) on the register of members on a fixed record date in proportion to their then holdings of such Shares and, where appropriate, to the holders of other equity securities of the Company entitled to such offer (excluding for such purpose any holder of other equity securities of the Company who is resident in a place where such offer is not permitted under the law of that place) by reference to a fixed record date and pro rata to their then holdings of such other equity securities of the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong applicable to the Company); and

“Share Option Scheme” means a share option scheme or similar arrangement for the time being, as varied from time to time, adopted for the grant or issue to, inter alios, directors and employees of the Company and its subsidiaries of rights to acquire shares of the Company.

- (e) Further to paragraphs (a), (b) and (c) of this resolution, the Directors be given a general unconditional mandate to allot, issue and deal in Shares pursuant to the Right Issue.”
7. As special business, to consider and, if thought fit, pass with or without amendments, The following resolution as an Ordinary Resolution:

**“THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, its own shares, subject to and in accordance with all applicable laws of the Cayman Islands and the requirements of the Listing Rules and other regulations as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the Shares in issue at the date of passing this resolution; and

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- (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 any applicable laws of the Cayman Islands or the articles of association of the Company to be held; and
  - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."
8. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

"**THAT** conditional upon the passing of Ordinary Resolutions 6 and 7 above, the general mandate granted to the Directors to issue and dispose of additional Shares in the capital of the Company pursuant to Ordinary Resolution 6 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the Shares repurchased by the Company under the authority granted pursuant to Ordinary Resolution 7 above provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the Shares in issue at the date of this resolution."

By order of the Board  
**Golden Dragon Group (Holdings) Limited**  
**Wong Yin Sen**  
*Chairman*

Hong Kong, 23 April 2003

*Notes :*

- (a) The Register of Members will be closed from 27 May 2003 to 30 May 2003 (both days inclusive), during which period no transfer of Shares will be registered. In order to determine who are entitled to attend the 2003 Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1901-5, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:00 p.m. on 26 May 2003.
- (b) A member entitled to attend and vote at the Meeting is entitled to appoint a proxy or, if holding two or more Shares, more than one proxy to attend and, in the event of a poll, vote on his behalf. A proxy need not be a member of the Company.
- (c) To be valid, the form of proxy together with the power of attorney, if any, 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 Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1901-5, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting or adjournment thereof.