

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the members of Leaptek Limited (the “Company”) will be held at the Unit 4306-07, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong on 21 July 2003 at 10:30 a.m. (or soon thereafter upon the closure of the Special General Meeting of the Company to be held on the same date) for the following purposes:

1. To receive and consider the audited accounts and the Reports of the Directors and Auditors for the year ended 31 March 2003;
2. To re-elect Director;
3. To authorise the Board of Directors to fix the remuneration of Directors;
4. To Re-appoint Messrs. Deloitte Touche Tohmatsu as Auditors of the Company to authorised the Directors to fix the Auditors’ remuneration;
5. 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) below and in accordance with all applicable laws, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional ordinary shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into ordinary shares of the Company) which might require the exercise of such power be and 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 (including warrants, bonds and debentures convertible into ordinary shares of the Company) which might require the exercise of such power after the end of the Relevant Period;

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(c) the aggregate nominal amount of ordinary share capital allotted or agreed conditionally or unconditionally to be allotted (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) any scrip dividend or similar arrangement providing for the allotment of ordinary shares in lieu of the whole or part of a dividend on ordinary shares of the Company in accordance with the Bye-laws of the Company; (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any bonds, debentures, notes or securities (including without limitation the existing convertible preference shares of HK\$1.00 each in the Company and the convertible preference shares of HK\$0.10 each in the Company) which are convertible into ordinary shares of the Company; or (iv) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of ordinary shares or rights to acquire ordinary shares of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the ordinary share capital of the Company in issue at the date of passing of this resolution or as enlarged by the issue of the Rights Shares (as defined in and subject to the passing of the ordinary resolution no. 2 as set out in the notice convening the special general meeting of the Company to be held on 21 July 2003) and the said approval shall be limited accordingly; 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;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by any applicable laws or the Company’s Bye-laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution in general meeting of the Company.

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“Rights Issue” means an offer of ordinary shares open for a period fixed by the Directors of the Company to holders of ordinary shares, or any class of shares, on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion 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 of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”;

6. As special business, to consider and, if thought fit, pass the following resolution as a Special Resolution:

“THAT,

Bye-law 84B of the Company be amended as follows:

To delete “If a recognised clearing house within the meaning of section 2 of the Securities (Clearing House) Ordinance of Hong Kong” and replace the same by “If a recognised clearing house within the meaning ascribed to that term in the Securities and Future Ordinance (Cap. 571 of the Laws of Hong Kong), as amended or supplemented from time to time,”

By Order of the Board
Ho Te Hwai, Cecil
Secretary

Hong Kong, 27 June 2003

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Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as his proxy to attend and vote in his stead. A member may appoint a proxy in respect of part only of his holding of shares in the Company. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any ordinary share, any one of such persons may attend and vote at the meeting, either in person or by proxy, in respect of such ordinary share as if he was solely entitled thereto; and if more than one of such holders be present at the meeting in person or by proxy, that one of the said persons so present whose name stands first on the register in respect of such ordinary share shall alone be entitled to vote in respect thereof.
3. To be valid, the 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 deposited with the Company's branch share registrar in Hong Kong, Tengis Limited at G/F BEA Harbour View Centre, 56 Gloucester Road, Wan Chai, Hong Kong, not less than 48 hours before the time appointed for the holding of the meeting.