

NOTICE OF ANNUAL GENERAL MEETING 股東週年大會通告

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of the Company will be held at 3:00 p.m. on 15 August 2003 at Salon 1, Level 3, JW Marriott Hotel, Pacific Place, 88 Queensway, Hong Kong to transact the following ordinary business:

1. To receive and consider the Audited Consolidated Financial Statements and the Reports of the Directors and the Auditors for the year ended 31 March 2003.
2. To declare final dividend for the year ended 31 March 2003.
3. To re-elect Directors and to authorise the Board to fix Directors’ remuneration.
4. To ratify the appointment of Joint Auditors for the financial year ended 31 March 2003.
5. To re-appoint Auditors and authorise the Board to fix Auditors’ remuneration.

and, as special business, to consider and, if thought fit, passing the following resolutions as Ordinary Resolutions as indicated below:

ORDINARY RESOLUTIONS

6. “**THAT:**
 - (a) subject to paragraph (c) of this Resolution, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), 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 share(s) of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options (including warrants) which might require the exercise of such power be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this Resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants) which might require the exercise of such power after the end of the Relevant Period;
 - (c) the aggregate nominal value of share capital to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and to be

茲通告本公司將於二零零三年八月十五日下午三時正假座香港金鐘道88號太古廣場香港萬豪酒店三樓 Salon 1舉行股東週年大會(「股東週年大會」)，藉以處理下列事項：

1. 省覽截至二零零三年三月三十一日止年度之經審核綜合財政報告、董事會報告書以及核數師報告書。
2. 宣派截至二零零三年三月三十一日止年度之末期股息。
3. 重選董事及授權董事會釐定董事酬金。
4. 追認委任截至二零零三年三月三十一日止財政年度之聯席核數師。
5. 重聘核數師及授權董事會釐定核數師酬金。

及作為特別事項，考慮及酌情通過或經修訂後通過下列決議案為普通決議案：

普通決議案

6. 「動議：
 - (a) 在本決議案(c)節之規限下，根據香港聯合交易所有限公司(「聯交所」)之證券上市規則之規定，一般性及無條件批准授權本公司各董事在有關期間(見下文之定義)內，行使本公司之一切權力，配發、發行及處理本公司股本中每股面值0.10港元之額外股份，及提出、訂立或授出或須行使上述權力之建議、協議及購股權(包括認股權證)；
 - (b) 本決議案(a)節之批准須授權本公司各董事在有關期間內，提出、訂立或授出或須在有關期間結束後行使上述權力之建議、協議及購股權(包括認股權證)；
 - (c) 本公司各董事根據本決議案(a)節之批准而配發或同意有條件或無條件配發(無論是否根據購股權或其他形式配發)及發行之本公司股本面值總額(惟不包括根據以

issued by the Directors of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) an issue of shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company from time to time, or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries for the grant or issue of shares or rights to acquire shares in the capital of the Company, or (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the Bye-laws of the Company, shall not exceed 20% of the aggregate nominal value of the share capital of the Company in issue at the date of passing this Resolution 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 AGM of the Company; or
- (ii) the expiration of the period within which the next AGM of the Company is required by the Bye-laws of the Company or the Companies Act 1981 of Bermuda or any other applicable laws of Bermuda to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this Resolution; and

“Rights Issue” means an offer of shares or issue of options to subscribe for shares open for a period fixed by the Directors of the Company to holders of shares whose names appear on the register of members of the Company 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).”

下方式配發及發行之股份：(i)配售新股(見下文之定義)，或(ii)因本公司不時發行之任何認股權證所附之認購權獲行使而發行股份，或(iii)因本公司及／或其任何附屬公司當時所採納之任何購股權計劃或類似安排，而授出或發行股份或可認購本公司股本中股份之權利，或(iv)根據本公司之公司細則，任何以股代息計劃或類似安排相應配發及發行股份代替股份之全部或部份股息)，須不超過於本決議案通過日期本公司已發行股本面值總額之20%，而上述批准須相應受此限制；及

(d) 就本決議案而言：

「有關期間」乃指本決議案通過之日至下列任何一項最早發生之日期止之期間：

- (i) 本公司下屆股東大會結束時；或
- (ii) 本公司之公司細則或百慕達一九八一年公司法或任何適用之百慕達法例規定本公司須舉行下屆股東大會之期限屆滿之日；或
- (iii) 本決議案授予本公司各董事之權力經由本公司股東在股東大會上通過普通決議案予以撤銷或修訂之日；而

「配售新股」指本公司各董事於指定之期間向於指定記錄日期名列股東登記冊之股份之持有人，按其當時持股比例配發股份或發行可認購股份之購股權(惟本公司各董事有權分別在必要或權宜時就零碎股權或本公司適用之地區任何有關法例規定或法律責任或任何公認之監管機構或任何證券交易所之規定，取消若干股東在此方面之權利或作出其他安排)。

7. “THAT:

- (a) subject to paragraphs (b) and (c) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to purchase shares of the Company on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or 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, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal value of shares of the Company to be purchased by the Company pursuant to paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal value of the share capital of the Company in issue at the date of passing this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) for the purposes 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 AGM of the Company; or
 - (ii) the expiration of the period within which the next AGM of the Company is required by the Bye-laws of the Company or the Companies Act 1981 of Bermuda or any other applicable laws of Bermuda to be held; or
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this Resolution.”

7. 「動議：

- (a) 在本決議案(b)及(c)節之規限下，一般及無條件批准本公司各董事在有關期間內（見下文之定義），根據所有適用之法例及／或聯交所之證券上市規則或任何其他證券交易所之規定（可不時修訂），行使本公司全部權力，在聯交所或任何其他證券交易所（本公司之股份或認股權證在此上市，且獲得證券及期貨事務監察委員會及聯交所就此認可）購買本公司之股份；
- (b) 本公司根據本決議案(a)節之批准，在有關期間內購買之本公司股份面值總額，不得超過本公司於本決議案獲通過當日已發行股本面值總額之10%，而本決議案(a)節之批准亦相應受此限制；及
- (c) 就本決議案而言，「有關期間」指由本決議案獲通過之日至下列任何一項最早發生之日期止之期間：
 - (i) 本公司下屆股東大會結束時；或
 - (ii) 本公司之公司細則或百慕達一九八一年公司法或任何適用之百慕達法例規定本公司須舉行下屆股東大會之期限屆滿之日；或
 - (iii) 本決議案授予本公司各董事之權力經由本公司股東在股東大會上通過普通決議案予以撤銷或修訂之日。」

8. "THAT conditional upon Resolution Nos. 6 and 7 as set out in the notice convening this meeting being passed, the general mandate granted to the Directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and deal with shares pursuant to Resolution No. 6 as set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal value of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of the Company purchased by the Company under the authority granted pursuant to Resolution No. 6 as set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing this Resolution."
8. 「動議在召開本大會之通告所載之第六項及第七項決議案獲通過之條件下，擴大根據召開本大會之通告所載之第六項決議案授予本公司各董事行使本公司之權力配發、發行及處理額外股份之一般授權（以當時有效者為限），在本公司董事根據該一般授權而配發或同意有條件或無條件配發本公司之股本面值總額上增加相當於本公司根據召開本大會之通告所載之第六項決議案授權購買本公司股本之股份面值總額之數額，惟該已增加之數額不得超過於本決議案獲通過當日本公司之已發行股本面值總額之10%。」

By order of the Board
Yeung Cheuk Kwong
 Director

Hong Kong, 8 July 2003

Notes:

1. The Register of Members will be closed from 11 August 2003 to 15 August 2003, both days inclusive, during which period no transfer of shares will be registered.
2. In order to qualify for the above mentioned final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Share Registrars in Hong Kong, Tengis Limited at G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not later than 4:30 p.m. on 8 August 2003.
3. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and in the event of a poll, to vote on his behalf. A proxy need not be a member of the Company.
4. In order to be valid, the form of proxy must be deposited at the Company's Share Registrars in Hong Kong, Tengis Limited at G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong together with a power of attorney or other attorney, if any, under which it is signed or a notarially certified copy of that power of attorney not less than 48 hours before the time for holding the meeting.
5. A circular regarding the Resolutions 6 to 8 above containing the information necessary to enable shareholders to make an informed decision as to whether to vote for or against the resolutions will be set out in a separate document and despatched to shareholders together with this Company's Annual Report 2003 as soon as possible.

承董事會命
楊卓光
 董事

香港，二零零三年七月八日

附註：

1. 本公司將由二零零三年八月十一日至二零零三年八月十五日（包括首尾兩天）暫停辦理股份過戶登記手續，期間不會登記任何股份轉讓。
2. 為符合獲派上述末期股息之資格，所有過戶文件連同有關之股票均須於二零零三年八月八日下午四時三十分之前送達本公司在香港之股份過戶登記處登捷時有限公司，地址為香港灣仔告士打道56號東亞銀行港灣中心地下。
3. 凡有權出席上述大會及於會上投票為股東均有權委任一名或多名代表代其出席，並於投票表決時代其投票。受委任之代表毋須為本公司股東。
4. 代表委任表格及授權書或其他授權文件（如有）或該等授權書或授權文件經公證人簽署證明之副本，最遲須於大會舉行時間前48小時送達本公司在香港之股份過戶登記處登捷時有限公司，地址為香港灣仔告士打道56號東亞銀行港灣中心地下，方為有效。
5. 本公司將儘快向股東寄發本二零零三年年報連同一份載有獨立說明函件之通函，就有關上文第6至8項決議案載有必須之有關資料，使股東可據此就應否贊成或反對上述決議案作出明智之決定。