

# NOTICE OF ANNUAL GENERAL MEETING

■ CULTURECOM HOLDINGS LIMITED

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Culturecom Holdings Limited (the “Company”) will be held at The Penthouse, Culturecom Centre, 47 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Saturday, 23rd August, 2003 at 10:30 a.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and the Auditors of the Company for the year ended 31st March, 2003.
2. To confirm, ratify and approve the payment of Directors’ fee to Directors for the year ended 31st March, 2003.
3. To re-elect the retiring Directors.
4. To fix the maximum number of Directors at twenty for the time being, to authorise the Board of Directors to appoint additional Directors up to such maximum number and to authorise the Board of Directors to fix their remuneration.
5. To re-appoint Deloitte Touche Tohmatsu as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.
6. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:
  - A. **“THAT:**
    - (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and it 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 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 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) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company, (iii) 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 shares or rights to acquire shares of the Company and/or any eligible grantee pursuant to the scheme of shares or rights to acquire shares of the Company or (iv) any scrip dividend on shares of the Company in accordance with the Bye-laws of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution; and
- (d) 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; and
- (iii) the revocation or variation of this Resolution by any ordinary resolution of the shareholders of the Company in General Meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or any class thereof (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 any territories outside Hong Kong).”

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**B. “THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company and/or the 2005 warrants (“Warrants”) on The Stock Exchange of Hong Kong Limited, subject to and in accordance with all applicable laws, be and it is hereby generally and unconditionally approved;
- (b) in addition, the approval in paragraph (a) above shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares and/or Warrants at a price determined by the Directors;
- (c) the aggregate nominal amount of shares and/or Warrants repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company and Warrants in issue as at the date of passing this Resolution, and the authority pursuant to paragraph (a) shall be limited accordingly; and
- (d) 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; and
- (iii) the revocation or variation of this Resolution by any ordinary resolution of the shareholders of the Company in General Meeting.”



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- C. “**THAT** conditional upon the passing of Ordinary Resolution 6B above, the aggregate nominal amount of the shares in the Company which are repurchased by the Company pursuant to and in accordance with the said Ordinary Resolution 6B shall be added to the aggregate nominal amount of the shares in the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with Ordinary Resolution 6A above.”

On behalf of the Board  
**Culturecom Holdings Limited**  
**Cheung Wai Tung**  
*Chairman*

Hong Kong, 21st July, 2003

*Notes:*

- (1) A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
- (2) To be valid, this form of proxy together with any 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 head office and principal place of business of the Company at The Penthouse, Culturecom Centre, 47 Hung To Road, Kowloon, Hong Kong not later than 48 hours before the time of the Meeting or any adjourned Meeting.
- (3) The principal register of members and branch registers of members and warrant holders of the Company will be closed from 18th August, 2003 to 22nd August, 2003, both days inclusive.
- (4) With respect to Resolution 3 above, Mr. Lai Man To and Ms. Juliet Wu will retire from office by rotation at the above meeting pursuant to the Bye-laws of the Company and, being eligible, offer themselves for re-election.
- (5) Regarding Resolution 6B above, a circular containing a summary of the more important provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) relating to the repurchase of shares on the Stock Exchange will be despatched to the shareholders together with the annual report containing this notice.