

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at New Island Printing Centre, 38 Wang Lee Street, Yuen Long Industrial Estate, New Territories, Hong Kong on Friday, the 29th day of August, 2003 at 12:00 noon for the following purposes:

1. To receive and consider the financial statements and the reports of the Directors and Auditors for the year ended 31st March, 2003.
2. To declare a final dividend.
3. To re-elect Directors and to fix the remuneration of Directors.
4. To re-appoint Auditors and to authorise the Directors to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of the Company:

ORDINARY RESOLUTION

“THAT a general mandate be and is hereby unconditionally given to the Directors of the Company to issue and dispose of new shares of the Company not exceeding twenty per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution until the next Annual General Meeting of the Company or until this resolution is revoked or varied by an ordinary resolution passed by the shareholders in general meeting of the Company, whichever is the earliest.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as a Special Resolution of the Company:

SPECIAL RESOLUTION

“THAT the existing Bye-Laws of the Company be and is hereby amended in the following manner:

- a. by replacing the definition “Clearing House” in Bye-Law No.1 with the following new definition:

“Clearing House” means a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on the stock exchange in such jurisdiction.

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- b. by replacing the existing Bye-Laws No.84(2) with the following new Bye-Law:

84(2).

If a Clearing House (or its nominee) is a Member of the Company, it may appoint such person or persons as it thinks fit to act as its proxy or proxies or as its corporate representative or representatives to the extent permitted by the Companies Act at any meeting of the Company or at any meeting of any class of members of the Company provided that, if more than one proxy or corporate representative is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy or corporate representative is so appointed. A person so appointed under the provisions of this Bye-Law shall be entitled to exercise the same powers on behalf of the Clearing House (or its nominee) which he represents as that Clearing House (or its nominee) could exercise as if it were an individual member of the Company.”

By Order of the Board

Cheong So Ka Wai, Patsy

Secretary

Hong Kong, 18th July, 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 vote instead of him. A proxy need not be a member of the Company.*
- 2. To be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the head office and principal place of business of the Company at New Island Printing Centre, 38 Wang Lee Street, Yuen Long Industrial Estate, New Territories, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.*
- 3. The register of members of the Company will be closed from Monday, 25th August, 2003 to Friday, 29th August, 2003, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend, all share transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong Share Registrars, Standard Registrars 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 Friday, 22nd August, 2003.*

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4. *On 1st April, 2003, Securities and Futures (Clearing House) Ordinance was repealed and Securities and Futures Ordinance came into effect. The Directors noted that the definition of "Clearing House" in the existing By-Laws of the Company needs to be changed as it refers to the repealed Securities and Futures (Clearing House) Ordinance. The Directors therefore propose to amend the Company's Bye-Laws No.1 by adoption of a new definition of "Clearing House". In addition, the Directors also propose to amend the existing Bye-Laws No.84(2) to enable the Clearing House to appoint multiple proxies/corporate representatives to attend and vote at any general meeting of the Company.*