

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of Seapower Resources International Limited (Provisional Liquidators Appointed) (“Company”) will be held at 8/F., Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong at 9:00 a.m. on Monday, 10 November 2003 to transact the following ordinary business:

1. To receive and consider the audited financial statements and reports of the Provisional Liquidators of the Company and the auditors for the year ended 31 March 2002.
2. To receive and consider the audited financial statements and reports of the Provisional Liquidators of the Company and the auditors for the year ended 31 March 2003.

No special business is to be conducted at this meeting.

For and on behalf of
Seapower Resources International Limited
(Provisional Liquidators Appointed)
Cosimo Borrelli
Fan Wai Kuen
Joint and Several Provisional Liquidators

Hong Kong, 16 October 2003

Notes:

- (1) Any member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more than one proxy in respect of the whole or any part of his holding of shares of the Company to attend and, on a poll, vote in his/her stead in accordance with the Company’s New Memorandum and New Articles of Association. A proxy need not be a member of the Company.
- (2) Where there are joint registered holders of any shares, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, that one of the said persons so present whose name stands first in the register of the members of the Company in respect of such shares shall alone be entitled to vote and will be accepted to the exclusion of other joint registered holders in respect thereof.
- (3) In order to be valid, the form of proxy, together with a power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, **MUST** be lodged with the Provisional Liquidators, at 7/F Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Under Article 95 of the New Memorandum and New Articles of Association of the Company, a vote given in accordance with the terms of the proxy shall be valid notwithstanding the revocation of the proxy or power of attorney or other authority under which the proxy was executed provided that no intimation in writing of such revocation shall have been received by the Company at 7/F Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong not less than two hours before the time appointed for holding the meeting or any adjournment thereof.