

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that an Annual General Meeting (the “Meeting”) of Guangdong Investment Limited (the “Company”) will be held at Galleria, 3rd Floor, The Wharney Hotel Hong Kong, 57–73 Lockhart Road, Wanchai, Hong Kong on Thursday, 19 June 2003 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited Consolidated Financial Statements and the Reports of the Directors and the Auditors for the year ended 31 December 2002.
2. To re-elect retiring Directors.
3. To re-appoint Auditors and authorise the Board of Directors to fix their remuneration.
4. As Special Business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

Ordinary Resolution

“THAT:

- (a) subject to the other provisions of this Resolution and pursuant to Section 57B of the Companies Ordinance, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (d) of this Resolution) of all the powers of the Company to issue, allot and deal with additional ordinary shares in the capital of the Company of HK\$0.50 each (the “Ordinary Shares”) or options, warrants or instruments carrying similar rights to subscribe for any Ordinary Shares or securities convertible into Ordinary Shares, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorisation given to the Directors of the Company and shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the Ordinary Shares 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 given under paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this Resolution), (ii) the exercise of the subscription or conversion rights attaching to any warrants, preference shares, any convertible bonds or other securities issued by the Company which are convertible into Ordinary Shares of the Company, (iii) the exercise of options granted by the Company under any option scheme or similar arrangement for the time being adopted for the grant to officers and/or employees of the Company and/or any of its subsidiaries and other eligible person (if any) of rights to acquire Ordinary Shares, or (iv) any scrip

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dividend or similar arrangement providing for the allotment of Ordinary Shares in lieu of the whole or part of a dividend on the Ordinary Shares in accordance with the Articles of Association of the Company, shall not exceed 20% of the aggregate nominal amount of the Ordinary Shares in issue as at the date of the passing of 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 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 the Articles of Association of the Company or any applicable laws of the Hong Kong Special Administrative Region of the People’s Republic of China (“Hong Kong”) to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the members of the Company in general meeting;

and,

“Rights Issue” means an offer of Ordinary Shares open for a period fixed by the Company (or by the Directors of the Company) to holders of Ordinary Shares on the Register of Members (Ordinary Shares) of the Company on a fixed record date in proportion to their then holdings of such Ordinary Shares (subject to such exclusions 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 outside Hong Kong).”

By order of the Board
HO LAM Lai Ping, Theresa
Company Secretary

Hong Kong, 11 April 2003

Registered Office:
27th – 29th Floors
Guangdong Investment Tower
148 Connaught Road Central
Hong Kong

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Notes:

- (i) A member entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
- (ii) In order to be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be lodged at the office of the Company's registrar and transfer office for Ordinary Shares, Tengis Limited at G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the Meeting or any adjournment thereof. The appointment of a proxy will not prevent a member from subsequently attending and voting at the Meeting or any adjourned meeting should he so wish. If a member who has lodged a form of proxy attends the Meeting, his form of proxy will be deemed to have been revoked.
- (iii) The Register of Members (Ordinary Shares) of the Company will be closed from Tuesday, 17 June 2003, to Thursday, 19 June 2003, both days inclusive, during such period no transfers of Ordinary Shares will be effected. In order to determine the identity of the members (Ordinary Shares) who are entitled to attend and vote at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged at the office of the Company's registrar and transfer office for Ordinary Shares, 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 Monday, 16 June 2003.
- (iv) In the case of joint holders of any Ordinary Shares, only that one of the joint holders whose name stands senior in the Register of Members (Ordinary Shares) of the Company, is entitled to vote, whether in person or by proxy, to the exclusion of the votes of the other joint holders.
- (v) A form of proxy for the Meeting is enclosed in the 2002 annual report of the Company.
- (vi) In relation to Resolution no. 4, approval is being sought from members for a general mandate to authorise the allotment of Ordinary Shares. The Directors of the Company wish to confirm that they have no immediate plans to issue any new Ordinary Shares pursuant to the general mandate so given.