

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Unity Investments Holdings Limited (the “Company”) will be held at 30/F., China United Centre, 28 Marble Road, North Point, Hong Kong at 9:00 a.m. on 30th April 2004 to transact the following business:

1. To receive and consider the Audited Accounts of the Company and the Reports of the Directors and Auditors for the year ended 31st December 2003.
2. To re-elect directors and to authorize the directors to fix their remuneration.
3. To consider and, if though fit, pass with or without amendments, the following resolutions as Ordinary Resolutions and Special Resolutions of the Company.

ORDINARY RESOLUTIONS

A “**THAT** the appointment of PricewaterhouseCoopers as auditors of the Company for the financial year ending 31st December 2004 and their remuneration as fixed by the Board and are hereby ratified, confirmed and approved.”

B “**THAT**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, 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 unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and the same 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 powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approvals in paragraphs (A) and (B), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of any options granted under the share option scheme adopted by the Company or (iii) an issue of shares upon the exercise of subscription rights attached to the warrants issued by the Company or (iv) an issue of

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shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the articles of association of the Company) shall not exceed:

- (aa) 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (bb) (if the Directors of the Company are so authorized by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this Resolution),

and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

- (d) for the purposes of this Resolution:

“Relevant Period” means the period from the date of 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, the Companies Laws of Cayman Islands or any other applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors of the Company to holders of shares in the Company on the register on a fixed record date in proportion to their then holdings of shares (subject in all cases 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

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C “THAT

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period of all powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, The Stock Exchange of Hong Kong Limited, and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company which may be purchases by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of 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 date of 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 period within which the next annual general meeting of the Company is required by the applicable law or the Articles of Association of the Company to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this Resolution.”

- D “THAT the directors of the Company be and they are hereby authorized to exercise the authority referred to in paragraph (a) of Resolution no. B above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such Resolution.”

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SPECIAL RESOLUTIONS

“THAT the Articles of Association of Company be and are hereby amended in the following manner:

(a) By deleting the words “Securities and Futures (Clearing Houses) Ordinance (Chapter 420 of the Laws of Hong Kong)” in Article 2(y) of the Articles of Association of the Company and replacing them with the words “Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)”.

(b) By re-numbering the existing Article 111 and New Article 111(b) be added to the Articles of Association of the Company as follows:

1. By re-numbering existing Article 111 as Article 111(a);

2. By inserting the following as new Article 111(b):

“(b) Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.”

(c) By deleting the existing Articles 139, 140 and 141 of the Articles of Association of the Company in their entirety and replacing therewith the following new Articles 139, 140 and 141:

“139. A Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board-approving any contract or arrangement or any other proposal whatsoever in which he or any of his associates has any material interest, and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters namely:

(a) the giving of any security or indemnity either:

(i) to the Director or his associates in respect of money lent or obligations incurred by him or any of his associates at the request of or for the benefit of the Company or any of its subsidiaries; or

(ii) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associates has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security; or

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- (b) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his associates is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer; or
- (c) any proposal concerning any other company in which the Director or his associates is/are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the Director or his associates is/are beneficially interested in the shares of that company, provided that, he, together with any of his associates (as defined below in Article 142) is not, beneficially interested in five per cent. or more of the issued shares of any class of such company (or of any third company through which his interest or that any of his associates is derived) or of the voting rights; or
- (d) any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:
 - (i) the adoption, modification or operation of any employees' share scheme or any share incentive scheme or share option scheme under which he may benefit; and
 - (ii) the adoption, modification or operation of a pension or provident fund or retirement, death or disability benefits scheme which relates both to Directors, his associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his associates as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- (e) any contract or arrangement in which the Director or his associates is interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his interest in shares or debentures or other securities of the Company."

"140. Where proposals are under consideration concerning the appointment (including fixing or varying the terms of or terminating the appointment) of two or more Directors to offices or employments with the Company or any company in which the Company is interested, such proposals shall be divided and considered in relation to each Director separately and in such case each of the Directors concerned or his associates (if not prohibited from voting under Article 139) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment"

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“141. If any question shall arise at any meeting of the Board as to the materiality of a Director’s or his associate’s interest or the significance of a contract, arrangement or transaction or proposed contract, arrangement or transaction or as to the entitlement of any Director or his associate to vote or form part of a quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman of the meeting (or, where question relates to the interest of the Chairman, to the other Directors at the meeting) and his ruling (or, as appropriate, the ruling of the other Directors) in relation to any other Director (or, as appropriate, the Chairman) shall be final and conclusive except in a case where the nature or extent of the interests of the Director or his associate concerned (or, as appropriate, the Chairman) as known to such Director (or, as appropriate, the Chairman) has not been fairly disclosed to the Board.”

- (d) By deleting the existing Article 142 of the Articles of Association of the Company in its entirety and replacing therewith the following new Article 142:

“For the purpose of Articles 139, 140 and 141, “associates” shall have the meaning ascribed to which term in the Listing Rules.”

- (e) By deleting the existing Article 161 of Articles of Association of the Company in its entirety and replacing therewith the following new Article 161:

“161. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his attention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that the period for lodgment of such Notice(s) shall commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.”

By Order of the Board
POON Suk Ching
Company Secretary

Hong Kong, 26th March 2004

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Notes:

- (a) A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as his proxy to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
- (b) To be valid, a 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 share registrars and transfer office of the Company in Hong Kong, Tengis Limited at 28th Floor, BEA Harbour View Centre, 56 Gloucester Road, Wan Chai, Hong Kong, not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- (c) Completion and return of the proxy form shall not preclude a member of the Company from attending and voting in person at the meeting or on the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (d) Where there are joint holders of any share, any one of such holders may vote at the meeting either personally or by proxy in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, then the one of such holders whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.