

## Notice of Meeting

NOTICE is hereby given that the Annual General Meeting of shareholders will be held at Drawing Room, Mezzanine Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Hong Kong on Friday, 14th May, 2004 at 11:30 a.m. for the following purposes:

1. To receive and consider the statement of accounts and reports of the Directors and auditors for the year ended 31st December, 2003.
2. To declare a final dividend.
3. To elect Directors and authorise the Directors to fix their remuneration.
4. To appoint auditors and authorise the Directors to fix their remuneration.
5. As special business to consider and, if thought fit, pass the following Ordinary Resolutions:

### Ordinary Resolutions

1. "THAT:

(A) subject to paragraph (C) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) 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 is hereby generally and unconditionally approved;

(B) the approval in paragraph (A) of this Resolution 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;

(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) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) any share 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 or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company, shall not exceed the aggregate of (i) 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution and (ii) subject to the passing of Resolution No. 3 set out in the notice convening this meeting, such additional aggregate nominal amount as is referred to in such Resolution No. 3, and the said approval shall be limited accordingly; and

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(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 or by the Company’s Bye-laws to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting; and

“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 on the register on a fixed record date in proportion to their then holdings of such shares or 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, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

2. “THAT:

(A) subject to paragraph (B) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange recognised for this purpose by the Securities and Futures Commission under the Hong Kong Code on Share Repurchases (as amended from time to time), be and is hereby generally and unconditionally approved;

(B) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (A) of this Resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution, and the said approval shall be limited accordingly; and

(C) 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 or by the Company’s Bye-laws to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

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3. "THAT the Directors of the Company be and they are hereby authorised to exercise the powers of the Company referred to in paragraph (A) of Resolution No. 1 set out in the notice convening this meeting in respect of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 2 set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of this Resolution."

The principal and branch registers of members will be closed from Friday, 7th May, 2004 to Friday, 14th May, 2004 both days inclusive.

By order of the Board

**Denis Lau**

*Company Secretary*

Hong Kong, 11th March, 2004

Notes:

1. In order to qualify for the final dividend payable on 18th May, 2004, all transfers, accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrars, Computershare Hong Kong Investor Services Limited, for registration not later than 4 p.m. Thursday, 6th May, 2004.
2. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of that member. A proxy need not be a member. Proxy forms must be deposited at the Hong Kong Branch Share Registrars of the Company not later than 48 hours before the time for holding the meeting.
3. Concerning Ordinary Resolution No. 1, the directors wish to state that they have no immediate plans to issue any new shares of the Company other than the shares that may be issued under the Company's share option scheme. Approval is being sought from the members under Ordinary Resolution No. 1 as a general mandate for the purposes of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
4. Concerning Ordinary Resolution No. 2, an Explanatory Statement containing the information regarding the repurchase by the Company of its own shares will be sent to shareholders together with the Company's 2003 Annual Report.