

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the shareholders of CCT TELECOM HOLDINGS LIMITED (the “**Company**”) will be held at 32/F., China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Thursday, 27 May 2004 at 11:00 a.m. for the following purposes:

As Ordinary Business

1. To receive and consider the audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31 December 2003.
2. To declare a final dividend.
3. To re-elect retiring directors and to authorise the board of directors to fix the remuneration of the directors.
4. To re-appoint auditors and to authorise the board of directors to fix the remuneration of the auditors.

As Special Business

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the shares of HK\$0.01 each in the share capital of CCT TECH INTERNATIONAL LIMITED (“**CCT Tech**”) to be issued pursuant to the exercise of share options which may be granted under the New Scheme Limit (as defined below), the refreshment of the scheme limit of CCT Tech’s share option scheme conditionally adopted on 17 September 2002 which became effective on 7 November 2002 and all other share option scheme(s) of CCT Tech, up to 10 per cent. of the number of shares of CCT Tech in issue as at the date of passing of the resolution in the annual general meeting of CCT Tech (the “**New Scheme Limit**”) be and is hereby generally and unconditionally approved.”

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

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares of HK\$0.10 each in the capital of the Company subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time and the manner of any such repurchase be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase its shares at a price determined by the directors;
- (c) the aggregate nominal amount of the shares of the Company which are authorised to be repurchased by the directors of the Company pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes 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 laws or the Company’s articles of association to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, 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 share capital of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors on behalf of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the share option scheme of the Company approved by The Stock Exchange of Hong Kong Limited; 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 articles of association of the Company from time to time, shall not exceed 20 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

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- (d) for the purposes of this resolution:

“Relevant Period” shall have the same meaning as that ascribed to it under resolution no. 6 as set out in the notice convening the meeting of which this resolution forms part; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of the resolutions nos. 6 and 7 as set out in the notice convening the meeting of which these resolutions form part, the general mandate granted to the directors of the Company pursuant to the resolution no. 7 as set out in the notice convening the meeting of which this resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company repurchased by the Company under the authority granted pursuant to the resolution no. 6 as set out in the notice convening the meeting of which this resolution forms part, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

9. To consider and, if thought fit, pass the following resolution as a special resolution of the Company:

“**THAT** the articles of association (the “**Articles**”) of the Company be and are hereby amended by:

- (a) adding the following as new definitions in Article 2:

““associate(s)” in relation to any Director, has the meaning ascribed to it under the Listing Rules;

“clearing house” means a recognised clearing house as referred to in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and any amendments thereto for the time being in force or a clearing house or authorised share depository recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction;

“Listing Rules” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);”;

- (b) deleting the words “2 months” in line 2 of Article 12.(A) and substituting therefor the words “the relevant time limit as prescribed in the applicable laws or as the relevant stock exchange may from time to time determine, whichever is shorter.”;

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- (c) re-numbering the existing Article 14 as Article 14.(A) and adding the following as a new Article 14.(B) immediately after Article 14.(A):

“(B) The Company shall not be bound to register more than four persons as joint holders of any share.”;

- (d) re-numbering the existing Article 47 as Article 47.(A) and adding the following as a new Article 47.(B) immediately after Article 47.(A):

“(B) Without prejudice to the rights of the Company under the provisions of Article 47.(A) and Article 150, the Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.”;

- (e) deleting the existing Article 74 in its entirety and substituting therefor the following as a new Article 74.(A):

“74.(A) Subject to any rights or restrictions for the time being attached to any class or classes of shares and to the provisions of Article 86.(B), on a show of hands every member present in person or by proxy or by authorised representative shall have one vote, and on a poll every member present in person or by proxy or by authorised representative shall have one vote for each share of which he is the holder and which is fully paid up or credited as fully paid up and shall have for every partly paid share of which he is the holder the fraction of one vote equal to the proportion which the nominal amount due and paid up or credited as paid up thereon bears to the nominal value of the share (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purpose of this Article as paid up on the share). Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a member of the Company which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. A person entitled to cast more than one vote upon a poll need not use all his votes or cast all the votes he uses in the same way.”;

- (f) adding the following as a new Article 74.(B) immediately after Article 74.(A):

“(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.”;

- (g) deleting the words “Article 86” in Article 79 and substituting therefor the words “Articles 86.(A) and 86.(B)”;

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- (h) deleting the existing Article 86.(B) in its entirety and substituting therefor the following as a new Article 86.(B):

“(B) If a clearing house (or its nominee(s)) is a member of the Company it may, by resolution of its directors or other governing body or by power of attorney, appoint such person or persons as it thinks fit to act as its proxy or proxies or representative(s), to the extent permitted by applicable laws, at any general meeting of the Company or at any general meeting of any class of members of the Company provided that, if more than one person is so appointed, the proxy form or authorisation shall specify the number and class of shares in respect of which each such person is so appointed. A person so appointed pursuant to this provision shall be entitled to exercise the same powers on behalf of the clearing house (or its nominee(s)) which he represents as that clearing house (or its nominee(s)) could exercise if it were an individual member of the Company holding the number and class of shares specified in such proxy form or authorisation including without limitation the right to vote individually on a show of hands.”;

- (i) deleting the existing Article 89 in its entirety and substituting therefor the following as a new Article 89:

“89. No person, other than a retiring Director, shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any general meeting, unless notice in writing by some member (not being the person to be proposed) entitled to attend and vote at the meeting for which such notice is given of his intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been given to the Company. The period for lodgment of the notice required under this Article shall commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting, provided that such period shall be at least 7 days.”;

- (j) deleting the existing Article 113.(E) in its entirety and substituting therefor the following as a new Article 113.(E):

“(E) Save as otherwise provided by the Articles, a Director shall not vote (nor be counted in the quorum) on any resolution of the Directors approving any contract or arrangement or any other proposal in which he or any of his associate(s) has to the knowledge of such Director a material interest, but this prohibition shall not apply to any of the following proposals, contracts or arrangements, namely:—

- (i) the giving of any security or indemnity either:—
- (a) to the Director or his associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or

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- (b) 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 associate(s) has/have 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;
- (ii) 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 associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iii) any proposal concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or an executive or a shareholder or in which the Director or his associate(s) is/are beneficially interested in shares of that company in which the Director and any of his associate(s) are not in aggregate beneficially interested in 5 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 of his associate(s) is derived) or of the voting rights;
- (iv) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:—
 - (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his associate(s) may benefit; or
 - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors or their associate(s) and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his associate(s) as such any privilege or advantage not generally accorded to the class of persons to whom such scheme or fund relates; and
- (v) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

For the purpose of Article 113.(E), "subsidiary" or "subsidiaries" shall have the same meaning ascribed to it under the Listing Rules.;

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- (k) deleting the existing Article 113.(F) in its entirety and substituting therefor the following as a new Article 113.(F):

“(F) If any question shall arise at any meeting of the Directors as to the materiality of the interest of a Director (other than the chairman of the meeting) or his associate(s) or as to the entitlement of any Director (other than the chairman) to vote 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 and his ruling in relation to such other Director or his associate(s) shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his associate(s) concerned as known to such Director has not been fairly disclosed to the other Directors. If any question as aforesaid shall arise in respect of the chairman of the meeting or his associate(s), such question shall be decided by a resolution of the Directors (for which purpose such chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman or his associate(s) as known to such chairman has not been fairly disclosed to the other Directors. For the purposes of this paragraph and in relation to an alternate Director, an interest of his appointor or his associate(s) shall be treated as an interest of the alternate Director without prejudice to any interest which the alternate Director has otherwise.”;

- (l) deleting the existing Article 159 in its entirety and substituting therefor the following as a new Article 159:

“159. Every balance sheet of the Company shall be signed pursuant to the relevant provisions of the laws and, subject to those provisions, a copy of every balance sheet (including every document required by laws to be annexed thereto) and profit and loss account which is to be laid before the Company at the annual general meeting, together with a copy of the Directors’ report and a copy of the auditors’ report, shall not less than 21 days before the date of the general meeting, be delivered or sent by post to the registered address of every member of, and every holder of debentures of, the Company and every person registered under Article 49 and to all persons other than members or holders of debentures of the Company, being persons entitled to receive notices of general meetings of the Company, at the same time as notice of the general meeting is being sent; provided that this Article shall not require a copy of those documents to be delivered or sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures. Copies of each of the said documents shall also be forwarded in appropriate number to the relevant stock exchange on which the shares of the Company shall be listed or the relevant committee thereof in accordance with the terms of any listing agreement for the time being binding on the Company or with the continuing obligation binding on the Company by virtue of any listing.”;

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and **THAT** any director of the Company be and is hereby authorised to take such further action as he/she may, at his/her sole and absolute discretion, think fit for and on behalf of the Company to implement the aforesaid amendments to the existing Articles.”

By Order of the Board of
CCT TELECOM HOLDINGS LIMITED
Mak Shiu Tong, Clement
Chairman

Hong Kong, 30 April 2004

Notes:

- (1) The register of members of the Company will be closed from Monday, 24 May 2004 to Thursday, 27 May 2004 (both days inclusive) during which period no transfer of share(s) will be effected. In order to qualify for the proposed final dividend and to determine the entitlement to attend and vote at the annual general meeting of the Company, all transfer of share(s), accompanied by the relevant share certificate(s) with the completed transfer form(s) either overleaf or separately, must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tengis Limited at G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong for registration not later than 4:00 p.m. on Friday, 21 May 2004.
- (2) Any shareholder entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote on his/her behalf. A proxy need not be a shareholder of the Company. A shareholder may appoint not more than two proxies to attend on the same occasion.
- (3) In order to be valid, a form of proxy in the prescribed form together with the 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 lodged with the branch share registrar and transfer office of the Company in Hong Kong, 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 fixed for holding the annual general meeting.
- (4) With respect to the resolution set out in resolution no. 3 of this notice, Messrs. Tam Ngai Hung, Terry and William Donald Putt will retire by rotation and, being eligible, offer themselves for re-election at the annual general meeting. Details of the above directors will be set out in the 2003 Annual Report of the Company.
- (5) With respect to the resolution set out in resolution no. 5 of this notice, approval is being sought from the shareholders for an approval to refresh the 10% general limit on grant of options under the share option scheme of CCT Tech International Limited conditionally adopted on 17 September 2002 which became effective on 7 November 2002 and all other share option scheme(s) of CCT Tech International Limited.
- (6) With respect to the resolution set out in resolution no. 6 of this notice, approval is being sought from the shareholders for a general mandate to be given to the directors to repurchase shares of the Company.
- (7) An explanatory statement containing further information with respect to the resolution set out in resolution no. 6 of this notice will be sent to the shareholders together with the 2003 Annual Report of the Company.
- (8) With respect to the resolutions set out in resolutions nos. 7 and 8 of this notice, approval is being sought from the shareholders for general mandates to be given to the directors to allot, issue and deal with shares of the Company in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
- (9) With respect to the resolution set out in resolution no. 9 of this notice, approval is being sought from the shareholders for an approval to amend the articles of association of the Company.