

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Incutech Investments Limited (the “Company”) will be held at 2/F, Wah Kit Commercial Centre, 302 Des Voeux Road Central, Hong Kong on 28 May 2004 at 9:30 a.m. for the following purposes:

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 re-elect Directors and to fix the remuneration of Directors.
3. To appoint Auditors and authorize the Directors to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

(A) **“THAT:**

- (a) subject to paragraph (c) of this Resolution and without prejudice to Resolution 4(C) set out in the Notice of this Meeting, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) of this Resolution) of all powers of the Company to issue, allot and deal in shares of HK\$0.01 each in the capital of the Company (the “Shares”) and to issue, allot or grant securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares in the Company or such convertible securities and to make or grant offers, agreements and options which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or 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 pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as defined in paragraph (d) of this Resolution);

# Notice of Annual General Meeting

- (ii) any scrip dividend scheme or similar arrangements implemented in accordance with the Articles of Association of the Company; or
- (iii) an issue of Shares under the share option scheme of the Company or any similar arrangements for the time being adopted by the Company for the grant or issue to employees or directors of the Company and/or any of its subsidiaries of Shares or right to acquire Shares;

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly;

- (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 the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; and
- (iii) the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of Shares 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 may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognized regulatory body or any stock exchange in any territory).”

- (B) “**THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in Resolution 4(A)(d) set out in the Notice of this Meeting) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited or on any other exchange

# Notice of Annual General Meeting

on which the Shares may be listed and which is recognized by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited (the “Recognised Stock Exchange”) subject to and in accordance with all applicable laws, and in accordance with the provisions of, and in the manner specified in, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or the rules of any other Recognised Stock Exchange, be and is hereby generally and unconditionally approved; and

(b) the aggregate nominal amount of the Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly.”

(C) “**THAT** subject to the passing of Resolutions 4(A) and 4(B) set out in the Notice of this Meeting, the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to and in accordance with the approval given in Resolution 4(A) set out in the Notice of this Meeting be and is hereby increased and extended by the addition of the aggregate nominal amount of the Shares which may be repurchased by the Company pursuant to and in accordance with the approval given in Resolution 4(B) set out in the Notice of this Meeting provided that such amount shall not exceed the aggregate nominal amount of the Shares repurchased pursuant to the said Resolution 4(B) and the said approval shall be limited accordingly.”

5. To consider as Special Business and, if thought fit, pass with or without amendments, the following as a Special Resolution:

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

(a) By re-numbering the existing Article 66 as Article 66(1) and adding the following new Article 66(2) immediately thereafter:

‘66(2) 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.’

# Notice of Annual General Meeting

(b) By deleting the existing Article 104(1) in its entirety and substituting therefor by the following:

'104(1) Save as otherwise provided by these Presents, a Director shall not vote (nor be counted in the quorum) on any resolution of the Directors in respect of any contract or arrangement in which he or any of his associates (as defined by the rules, where applicable, of the Designated Stock Exchange) is to his knowledge materially interested, but this prohibition shall not apply to any of the following matters, namely:

- (i) any contract or arrangement for the giving to such Director or any of his associates (as defined by the rules, where applicable, of the Designated Stock Exchange) any security or indemnity in respect of money lent by or obligations undertaken by him or any of them for the benefit of the Company or any of its subsidiaries;
- (ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries which the Director or his associate(s) (as defined by the rules, where applicable, of the Designated Stock Exchange) has himself/themselves guaranteed or secured in whole or in part;
- (iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any of its subsidiaries or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his associate(s) (as defined by the rules, where applicable, of the Designated Stock Exchange) is/are to be interested as a participant or participants in the underwriting or sub-underwriting of the offer;
- (iv) any contract or arrangement in which the Director or his associate(s) (as defined by the rules, where applicable, of the Designated Stock Exchange) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue of his/their interest in shares or debentures or other securities of the Company;
- (v) any contract or arrangement concerning any other company (not being a company in which the Director together with his associate(s) (as defined by the rules, where applicable, of the Designated Stock

# Notice of Annual General Meeting

Exchange) is beneficially interested in 5 per cent or more of the issued share capital) in which he or any of his associates (as defined by the rules, where applicable, of the Designated Stock Exchange) is interested directly or indirectly whether as an officer, executive or otherwise howsoever;

(vi) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme which relates both to Directors and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director or any of his associates (as defined by the rules, where applicable, of the Designated Stock Exchange) as such any privilege or advantage not accorded to the employees to which such scheme or fund relates.'

(c) By deleting the existing Article 104(4) in its entirety and substituting therefor by the following:

'104(4) 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 such meeting) or as to the entitlement of any Director (other than such chairman) to vote or be counted in the 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 and his ruling in relation thereto shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his associate(s) (as defined by the rules, where applicable, of the Designated Stock Exchange) concerned as known to himself has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose the chairman shall be counted in the quorum but shall not vote thereon) and such resolution shall be final and conclusive except in case where the nature or extent of the interest of the chairman or his associate(s) (as defined by the rules, where applicable, of the Designated Stock Exchange) as known to himself has not been fairly disclosed to the Board.'

# Notice of Annual General Meeting

(d) By deleting Article 164 in its entirety and substituting therefor by the following:

‘164. The Board may fill any casual vacancy in the office of the Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.’”

By Order of the Board  
Choi Wai Yin  
*Executive Director*

Hong Kong, 21 April 2004

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the proxy form, together with any power of attorney or other authority (if any), under which it is signed, or a notarially certified copy thereof, must be lodged with the principal place of business of the Company in Hong Kong, Unit 405, 4th Floor, Unicom Trade Centre, 127-131 Des Voeux Road Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. The register of members will be closed from 25 May 2004 to 28 May 2004, both days inclusive, during which no transfer of shares will be effected. All completed transfer forms accompanied by the relevant share certificates, must be lodged with the share registrars of the Company in Hong Kong, Secretaries Limited, Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, not later than 4:00 p.m. on 24 May 2004.