

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the annual general meeting of shareholders of TPV Technology Limited (the "Company") will be held at Fuji Room, Pacific Place Conference Center, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Wednesday, 19th May 2004 at 10:00 a.m. for the following purpose:

## As ordinary business:

1. To receive and consider the audited accounts and the reports of the directors and of the auditors for the year ended 31st December 2003.
2. To approve the payment of a final dividend.
3. To re-elect retiring directors and to authorize the board of directors to fix the remuneration of directors.
4. To re-appoint PricewaterhouseCoopers as auditors of the Company and to authorize the board of directors to fix their remuneration.

## As special business:

5. Repurchase Mandate

As regards a general and unconditional mandate to the board of directors to repurchase the Company's own shares (the "Repurchase Mandate"), to consider and, if thought fit, to pass, with or without amendments, the following resolution as Ordinary Resolution No. 1:

"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 its issued shares of US\$0.01 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), Singapore Exchange Securities Trading Limited (the "Singapore Exchange") or on 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 for this purpose, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Stock Exchange, the Listing Manual of the Singapore Exchange or rules of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the 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 as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purpose 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 Bye-laws of the Company or any applicable laws of Bermuda to be held; and
- (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."

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## 6. Securities Issue Mandate

As regards a general and unconditional mandate to the board of directors to allot shares (the "Securities Issue Mandate"), to consider and, if thought fit, to pass, with or without amendments, the following resolution as Ordinary Resolution No. II:

"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 of US\$0.01 each in the capital of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any shares or convertible securities and to make or grant offers, agreements and options which 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 authorize 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) and issued by 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 issue of shares in the Company under any 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 options to subscribe for, or rights to acquire, shares of the Company; (iii) any issue of shares in the Company as scrip dividend or any similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend pursuant to the Bye-laws of the Company from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company, shall not in aggregate exceed 20% 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 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 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 Bye-laws of the Company or any applicable laws of Bermuda to be held; and
- (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.

"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 or any class thereof whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (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 recognized regulatory body in Bermuda, Hong Kong and Singapore)."

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## 7. Extension of the Securities Issue Mandate

As regards the extension of shares repurchased under the Repurchase Mandate, to consider and, if thought fit, to pass, with or without amendments, the following resolution as Ordinary Resolution No. III:

“THAT subject to the passing of Ordinary Resolutions Nos. I and II, the general mandate granted to the directors of the Company to allot, issue and deal with additional securities in the capital of the Company pursuant to Ordinary Resolution No. II be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the shares repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. I, provided that such amount 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.”

## 8. Refreshment of the 10% limit of the share option scheme

As regards a refreshment of 10% limit on grant of options under the share option scheme adopted by the Company on 15th May 2003 (the “Share Option Scheme”), to consider and, if thought fit, to pass, with or without amendments, the following resolution as Ordinary Resolution No. IV:

“THAT the 10% limit of the Share Option Scheme be and is hereby refreshed in the following manner:

- (a) subject to the rules of the Share Option Scheme, the 10% limit (the “10% Limit”) in respect of the granting of share options under the Share Option Scheme be refreshed PROVIDED THAT the total number of shares of US\$0.01 each in the capital of the Company (each a “Share”) which may be issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option scheme of the Company shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed 10% Limit; and
- (b) Options previously granted under the Share Option Scheme and any other share option scheme (including those outstanding, cancelled, lapsed in accordance with the terms of the relevant scheme, or exercised options) will not be counted for the purpose of calculating the 10% Limit as “refreshed”.

## 9. Amendments to the Bye-laws

As special business to amend the Company’s Bye-laws by passing the following resolution as a Special Resolution:

“THAT the Bye-laws of the Company be and are hereby amended in the following manner:

- (a) by deleting the existing definition of “associates” in Bye-law 1(A) and substituting therefor the following new definition:  
  
“associate(s)” shall have the meaning as prescribed in the Listing Rules as amended from time to time;
- (b) by deleting the existing definition of “Clearing House” in Bye-law 1(A) and substituting therefor the following:  
  
“Clearing House” shall mean a recognized clearing house within the meaning of 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 authorized shares depository recognized by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction;

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## 9. Amendments to the Bye-laws (Continued)

- (c) by adding the following definition of "Listing Rules" in Bye-law 1(A) immediately after the definition of "holding company":

"Listing Rules" shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time;

- (d) by renumbering Bye-law 76 as Bye-law 76(1) and adding the following new Bye-law as Bye-law 76(2) immediately thereafter:

"76(2) Where any shareholder 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 shareholder in contravention of such requirement or restriction shall not be counted.";

- (e) by deleting the existing Bye-law 98(H) in its entirety and substituting therefor the following:

"98(H) A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his associates has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:-

- (i) any contract or arrangement for the giving by the Company of any security or indemnity 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;
- (ii) any contract or arrangement for the giving by the Company of any security or indemnity 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 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;
- (iii) any contract or arrangement concerning an offer of the 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;
- (iv) 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;
- (v) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested 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 provided that the Director and any of his associates are not in aggregate beneficially interested in five (5) per cent. or more of the issued shares of any class of the equity share capital of such company (or of any third company through which his interest or that of his associates is derived) or of the voting rights;

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## 9. Amendments to the Bye-laws (Continued)

(e) by deleting the existing Bye-law 98(H) in its entirety and substituting therefor the following: (Continued)

- (vi) any proposal or arrangement for the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefit scheme which relates both to Directors, their associates and employees of the Company or any of its subsidiaries and does not give the Director or his associate(s) as such any privilege not generally accorded to the class of persons to whom such scheme or fund relates; or
- (vii) any proposal or arrangement concerning the adoption, modification or operation of any employees' share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of, the employees of the Company or its subsidiaries under which the Director or his associate(s) may benefit.”;

(f) by deleting the existing Bye-law 98(I) in its entirety and substituting therefor the following:

“98(I) A company shall be deemed to be a company in which a Director and/or any of his associates owns five (5) per cent. or more of the issued shares of any class of the equity share capital of such company or of the voting rights of any class of shares of such company if and so long as (but only if and so long as) he and/or his associates is/are (either directly or indirectly) the holder of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company (or of any third company through which his/their interest is derived) or of the voting rights of any class of shares available to shareholders of the company. For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorized unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder.”;

(g) by deleting the existing Bye-law 98(J) in its entirety and substituting therefor the following:

“98(J) Where a company in which a Director and/or any of his associates holds five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights of any class of shares available to shareholders of the company is materially interested in a transaction, then that Director and/or his associates shall also be deemed materially interested in such transaction.”;

(h) by deleting the existing Bye-law 98(K) in its entirety and substituting therefor the following:

“98(K) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the Chairman) or his associate(s) 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 and his ruling in relation to such 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 Board. If any question as aforesaid shall arise in respect of the Chairman or his associate(s) such question shall be decided by a resolution of the Board (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 Board.”; and

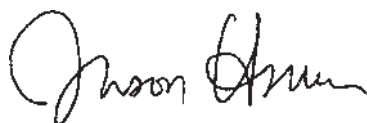
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## 9. Amendments to the Bye-laws (Continued)

(i) by deleting the existing Bye-law 103 in its entirety and substituting therefor the following:

"103 No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the 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 lodged at the Head Office or at the Registration Office at least seven days before the date of that general meeting. The period for lodgment of the notice required under this Bye-law shall commence no earlier than the day after the despatch of the notice of the meeting appointed for such election and end no later than seven days prior to the date of such meeting."."

On behalf of the Board



**Dr Hsuan, Jason**  
*Chairman and Chief Executive Officer*

Hong Kong, 6th April 2004

*Principal place of business in Hong Kong:*  
Room 2108, 21st Floor, Harcourt House  
39 Gloucester Road, Wanchai  
Hong Kong

### Notes:

1. Any shareholder of the Company entitled to attend and vote at the meetings of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, the instrument appointing a proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, shall be deposited, by a shareholder whose name appears on the record of shareholders at Lim Associates (Pte) Limited on 14th May 2004, at 10 Collyer Quay #19-08, Ocean Building, Singapore 049315, or at the Company's principal place of business in Hong Kong at Room 2108, 21st Floor, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong, not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be).
3. To be valid, the instrument appointing a proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, shall be deposited, by a shareholder whose name appears on the register of members at Standard Registrars Limited on 14th May 2004, or at the Company's principal place of business in Hong Kong at Room 2108, 21st Floor, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong, not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be).
4. A circular containing information regarding Ordinary Resolutions No. I and No. IV and the Special Resolution will be sent to shareholders together with the 2003 Annual Report of the Company.