

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of the Members of the Company will be held at Tang Room, 3rd Floor, Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong on Monday, 16 August 2004 at 9:00 a.m. for the following purposes:—

1. To receive and consider the Reports of the Directors and of the Auditors, and the audited financial statements of the Company and of the Group for the year ended 31 March 2004.
2. To approve a Final Dividend of HK\$0.09 per share as recommended by the Directors.
3. To re-elect Directors and to fix their remuneration.
4. To re-appoint Auditors and to authorise the Board to fix their remuneration.
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:—



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## **"THAT**

- (a) subject to paragraph (c), pursuant to Section 57B of the Companies Ordinance, 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 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 it is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) 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), otherwise than pursuant to a Rights Issue, shall not exceed 20 percent of the aggregate nominal amount of the share capital of the Company in issue 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 earlier of:—

- (i) the conclusion of the next Annual General Meeting of the Company;

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- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Companies Ordinance to be held; and
- (iii) the revocation or variation of the authority hereby expressly given under this Resolution by ordinary resolution of the shareholders 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 on the register on a fixed record date in proportion to their then holdings of such shares (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 law of, or the requirements of, any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as Special Resolution:

“**THAT** the Articles of Association of the Company be and are hereby amended as follows:

- (a) by inserting the following new definitions in Article 1:

“associate” has the same meaning as defined in the Listing Rules; and

“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) by deleting the word “dollars” in the third line of Article 17;
- (c) by deleting Article 53 in its entirety;
- (d) in the first line of Article 60, by adding the words “Subject to the Listing Rules,” before the words “at any general meeting”;
- (e) in the first line of Article 65, by adding the words “the provisions of these Articles and” after the words “Subject to”;
- (f) by adding the following as a new Article 70A after the existing Article 70:

“70A. Where a member is a recognized clearing house (within the meaning of the Securities and Futures Ordinance, Chapter 571) or its nominee, it may authorise such person or persons as it thinks fit to act as its representative (or representatives) at any general meeting of the Company or any separate meeting of any class of members of the Company provided that, if more than



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one person is so authorised, the authorisation must specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be entitled to exercise the same power on behalf of the recognized clearing house (or its nominee) as if such person was the registered holder of the shares of the Company held by that clearing house (or its nominee), including the right to vote individually on a show of hands.”;

- (g) by adding the following as a new Article 74A after the existing Article 74:

“74A. 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.”;

- (h) in the third line of Article 82, by adding the words “(including, without limitation, any tort committed by him)” after the words “acts and defaults”;

- (i) by replacing Article 94 in its entirety with the following:

“94. A Director appointed as a Managing Director shall automatically cease to hold that office if he ceases to be a Director but without prejudice to any claim for damages for breach of any contract of service between him and the Company.”;

- (j) in the fifth line of Article 112.1, by replacing the words “at least seven days before” with the words “not earlier than the day after the despatch of the notice of the meeting and not later than seven days prior to”;

- (k) in the second line of Article 120, by replacing the words “special resolution” with the words “ordinary resolution”;

- (l) in the fourth line of Article 121.3, by adding the words “(except as auditor)” after the words “professional capacity”;



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(m) by replacing Article 122 in its entirety with the following:

"122. A Director shall not vote (or be counted in the quorum at a meeting) in relation to any board resolution relating to any contract or arrangement or other proposal in which he or any of his associates has a material interest and, if he purports to do so, his vote shall not be counted, but this prohibition shall not apply and a Director may vote (and be counted in the quorum) in respect of any board resolution concerning any one or more of the following matters:

122.1 the giving to him or any of his associates of any guarantee, indemnity or security in respect of money lent or obligations undertaken by him or any of them at the request of, or for the benefit of, the Company or any of its subsidiaries;

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

122.3 any issue or offer of shares, 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 in respect of which the Director or any of his associates is or may be entitled to participate in his capacity as a holder of any such securities or as an underwriter or sub-underwriter;

122.4 any contract in which he or any of his associates is or are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his or their interest in shares or debentures or other securities of the Company;

122.5 any contract concerning any other company in which he or any of his associates is or are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which he or any of his associates is or are beneficially interested in shares of that company, provided that he and any of his associates are not in aggregate 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 of his associates is derived) or of the voting rights;

122.6 any contract concerning the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme of the Company or any of its subsidiaries under which the Directors or any of their associates may benefit;



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122.7 any contract concerning the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, their associates 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 such any privilege or advantage not generally accorded to the class of persons to which the fund or scheme relates;

122.8 any contract for the benefit of employees of the Company or of any of its subsidiaries under which the Director or any of his associates benefits in a similar manner to the employees and which does not accord to any Director or any of his associates as such any privilege or advantage not generally accorded to the employees to whom the contract relates; and

122.9 any contract for the purchase or maintenance for any Director or Directors of insurance against any liability.



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For the purposes of this Article:

- (a) a company shall be deemed to be one in which a Director and any of his associates in aggregate own five per cent or more if and so long as (but only if and so long as) they are (either directly or indirectly) the holders of or beneficially interested in five per cent or more of any class of the equity share capital of that company (or of any third company through which the interest of the Director or that of his associate is derived) or of the voting rights available to members of that company. For the purpose of this paragraph, there shall be disregarded any shares held by the Director or any of his associates as bare or custodian trustee and in which he and his associates have no beneficial interest, any shares comprised in a trust in which the interest of him and his associates is in reversion or remainder if and so long as some other person is entitled to receive the income of the trust and any shares comprised in an authorised unit trust scheme in which he or any of his associates is interested only as a unit holder;
- (b) where a company in which a Director and any of his associates in aggregate own five per cent or more is materially interested in a contract, he shall also be deemed materially interested in that contract; and
- (c) "subsidiary" has the same meaning as defined in the Listing Rules.";
- (n) by deleting Article 135 in its entirety; and

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(o) by replacing Article 154 in its entirety with the following:

“154. To the extent permitted by the Ordinance,

154.1 the Company may indemnify every Director, Secretary, other officer of the Company or any person employed by the Company as auditor against any liability incurred by him in the execution and discharge of his duties or in relation thereto, including:

- (a) in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted; or
- (b) in connection with any application for relief from liability under section 358 of the Ordinance in which relief is granted to him by the court; and

154.2 the Company may purchase and maintain for any Director, Secretary, other officer of the Company or any person employed by the Company as auditor:

- (a) insurance against any liability to the Company, a related company or any other party in respect of any negligence, default, breach of duty or breach of trust (save for fraud) of which he may be guilty in relation to the Company or a related company; and
- (b) insurance against any liability incurred by him in defending any proceedings, whether civil or criminal, taken against him for any negligence, default, breach of duty or breach of trust (including fraud) of which he may be guilty in relation to the Company or a related company.

For the purposes of this Article, “related company” shall have the same meaning as defined in the Ordinance.”.

By Order of the Board  
**Lam Ping Kwan, Clement**  
*Company Secretary*

Hong Kong, 16 July 2004



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## *Registered Office:*

Rooms 501-2, Lee Kiu Building  
51 Jordan Road  
Kowloon

## *Notes:*

- (1) The Register of Members of the Company will be closed from Monday, 9 August 2004 to Friday, 13 August 2004, both days inclusive, during which period no transfer of shares can be registered. All transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrar, Computershare Hong Kong Investor Services Limited, 19/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:00 p.m. on Friday, 6 August 2004.
- (2) A Member entitled to attend and vote at the above 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. In order to be valid, the proxy form must be deposited at the Company's registered office at least 48 hours before the time appointed for holding the meeting.
- (3) A Member who is a corporation may by resolution of its Directors or other governing body authorise any of its officials or any other persons to act as its representative in the meeting and exercise the same powers on its behalf as if he had been an individual member of the Company and such corporation shall be deemed to be present in person at any such meeting if a person so authorised is present thereat.
- (4) Pursuant to Article 60 of the Articles of Association of the Company, a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by:
  - (i) the chairman; or
  - (ii) not less than three members present in person or by proxy and having the right to vote at the meeting; or
  - (iii) a member or members present in person or by proxy representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
  - (iv) a member or members present in person or by proxy holding shares of the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.
- (5) Pursuant to Articles 110 and 111 of the Articles of Association of the Company, Mr. Soo Cho Ling and Mr. So Kwok Leung will retire from office and being eligible, offer themselves for re-election at the forthcoming Annual General Meeting. Details of such Directors are set out in the Annual Report 2003/2004.
- (6) The Memorandum & Articles of Association of the Company are written in English and do not have an official Chinese translation in respect thereof. Therefore, the Chinese version of the above Resolution 6 regarding the amendments of Articles of Association of the Company is purely a translation only. Should there be any discrepancies, the English version will prevail.

