

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of Pokfulam Development Company Limited (the "Company") will be held at Boardroom 3 – 4, Mezzanine Floor, Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on Friday, 31st December, 2004 at 3:30 p.m. for the following purposes:-

1. To receive and adopt the Audited Financial Statements and the Reports of the Directors and Auditors for the year ended 30th September, 2004.
2. To declare a Final Dividend for the year ended 30th September, 2004.
3. To re-elect Directors and fix their remuneration for 2005.
4. To re-appoint Auditors and authorize the Board of Directors to fix their remuneration for the year ending 30th September, 2005.

And as special business, to consider and, if thought fit, to pass with or without modification the following resolutions shown as items 5, 6, and 7 as ordinary resolutions and 8 as a special resolution:-

5. "THAT:-
 - (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase issued shares be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of the shares which may be purchased on The Stock Exchange of Hong Kong Limited or any other stock exchange recognized for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Hong Kong Code on Share Repurchases pursuant to the approval in paragraph (a) above shall not exceed 10 per cent of the existing issued share capital of the Company at the date of passing this Resolution, and the said approval shall be limited accordingly;
 - (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;

股東週年大會通告

茲通告博富臨置業有限公司(「本公司」)謹訂於二零零四年十二月三十一日(星期五)下午三時三十分在香港灣仔港灣道1號萬麗海景酒店閣樓3號及4號會議室，召開股東週年大會，議程如下：—

- (一) 省覽及接納截至二零零四年九月三十日止年度已審核之賬目及董事會與核數師之報告。
- (二) 宣佈派發截至二零零四年九月三十日止年度之末期股息。
- (三) 重選董事及釐定其二零零五年酬金。
- (四) 續聘核數師及授權董事會釐定其截至二零零五年九月三十日止年度酬金。

作為特別事項，考慮及酌情通過(不論是否作出修訂)下列第五、六及七項決議案為普通決議案及第八項決議案為一特別決議案：—

- (五) 「動議：—
 - (a) 在本決議案(b)段規限下，一般及無條件批准董事於有關期間內行使本公司全部權力購回已發行股份；
 - (b) 根據上文(a)段所述批准在香港股份購回守則規限下可在香港聯合交易所有限公司或獲香港證券及期貨事務監察委員會及香港聯合交易所有限公司就此認可之任何其他證券交易所購回之股份總面值不得超過本公司於通過本決議案當日之現有已發行股本10%，而上述批准須受相應限制；
 - (c) 就本決議案而言：—

[有關期間] 指由通過本決議案至下列日期止(以較早者為準)之期間：

 - (i) 本公司下屆股東週年大會結束時；

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- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting.”

6. “THAT:—

- (a) subject to paragraph (c) of this Resolution, 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, options and warrants which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorize the Directors of the Company during the Relevant Period to make or grant offers, agreements, options and warrants 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:—
 - (i) a Rights Issue;
 - (ii) 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 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 Articles of Association of the Company;

shall not exceed the aggregate of:

- (aa) 20 per cent of the existing issued share capital of the Company at the date of passing this Resolution; and

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- (ii) 法例規定本公司舉行下屆股東週年大會之期限屆滿時；及
- (iii) 股東於股東大會上通過普通決議案撤銷或修訂本決議案賦予之權力。」

(六) 「動議：—

- (a) 在本決議案(c)段規限下，一般及無條件批准本公司董事於有關期間內行使本公司全部權力配發、發行及處置本公司股本中之額外股份，並作出或授予可能需要行使上述權力之售股建議、協議、優先認股權及認股權證；
- (b) (a)段所述批准將授權本公司董事於有關期間內作出或授予可能需於有關期間結束後始行使上述權力之售股建議、協議、優先認股權及認股權證；
- (c) 本公司董事依據(a)段之批准配發或有條件或無條件同意配發(不論依據優先認股權或其他事項)之股本總面值，並非因：—
 - (i) 配售新股；
 - (ii) 當時就向本公司及／或其任何附屬公司之行政人員及／或僱員授予或發行股份或購入本公司股份之權利而採納之任何優先認股計劃或類似安排；或
 - (iii) 根據本公司之公司組織章程細則以配發股份代替本公司股份獲派之全部或部份股息之任何實物股息或類似安排；

不得超過下列各項之總額：

- (aa) 本公司於通過本決議案當日之現有已發行股本20%；另加

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(bb) (if the Directors are so authorized by a separate ordinary resolution of the shareholders of the Company) the nominal amount of share capital of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent of the existing issued share capital of the Company at the date of passing this Resolution), and the said approval shall be limited accordingly; and

(bb) (倘董事獲本公司股東另行通過一項普通決議案授權)本公司於通過本決議案之後購回之股本面值(最多可達本公司於通過本決議案當日之現有已發行股本10%)，故上述批准須受相應限制；及

(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 law to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by 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 or any class thereof 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 recognized regulatory body or any stock exchange in, any territory outside Hong Kong).”

7. “THAT the Directors of the Company be and are hereby authorized to exercise the powers of the Company referred to in paragraph (a) of the resolution set out as Resolution No. 6 of the notice convening this Meeting in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

(d) 就本決議案而言：—

「有關期間」指由通過本決議案至下列日期止(以較早者為準)之期間：—

- (i) 本公司下屆股東週年大會結束時；
- (ii) 法例規定本公司舉行下屆股東週年大會之期限屆滿時；及
- (iii) 股東於股東大會上通過普通決議案撤銷或修訂本決議案賦予之權力；及

「配售新股」指本公司董事於指定期間內向於指定記錄日期名列股東名冊之本公司各類股份持有人按其當時之持股比例發售股份之建議(惟本公司董事有權就零碎股份或就任何本港以外地域之法律或任何認可監管機構或任何證券交易所之規定而在彼等認為必須或權宜之情況下取消若干股東在此方面之權利或作出其他安排)。」

(七) 「動議授權本公司董事就本會議通告所載第6項決議案(c)段(bb)分段所述之本公司股本而行使(a)段所述之本公司權力。」

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8. “THAT the regulations contained in the document marked “A” produced to the Meeting and, for the purpose of identification, signed by the Chairman hereof, be and are hereby adopted as the New Articles of Association of the Company to the exclusion of and in substitution for all the existing Articles of Association of the Company. Set out below is a summary of the proposed amendments to the existing Articles of Association of the Company:–

- (1) Interpretation – adding definitions of “Associate” and “Clearing House”;
- (2) New Article 7 – revising the provision on the share purchase;
- (3) New Article 9 – revising the provision on the issuance of preference shares;
- (4) New Articles 16 and 18 – revising the provisions on the issuance of share certificates;
- (5) New Articles 71, 71A, 72, 73 and 75 – revising the procedure for demanding a poll;
- (6) New Article 75A – where any shareholder is, under the Rules Governing the Listing of Securities on the Stock Exchange (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;
- (7) New Article 81 – reflecting the requirement of the use of the two-way proxy form;
- (8) New Articles 108 and 109 – allowing the holding of meetings of directors by means of a conference telephone or similar communications equipment;
- (9) New Article 121 – the minimum 7-day period for shareholders to lodge notice to propose election of a director 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 before the date of such meeting;
- (10) New Article 127 – allowing the removal of directors by ordinary resolution instead of special resolution;

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(八) 「動議採納由主席簽發以茲識別並註有「A」字之本大會文件所載之規例作為本公司新組織章程細則，以取代及替代現行之本公司組織章程細則。建議修訂本公司現行組織章程細則之概要載列如下：–

- (1) 解釋定義 – 加入「聯繫人」及「結算所」之定義；
- (2) 新細則第7條 – 修改股份購回之條文；
- (3) 新細則第9條 – 修改發行優先股份之條文；
- (4) 新細則第16及18條 – 修改發行股票之條文；
- (5) 新細則第71、71A、72、73及75條 – 修改要求投票之程序；
- (6) 新細則第75A條 – 倘若任何股東根據香港聯合交易所有限公司證券上市規則（「上市規則」）須就任何特定決議案放棄投票，或僅限於投票贊成或反對任何特定決議案，則該名股東本身或由代表所投違反該項規定或限制之任何投票，不會計算在內；
- (7) 新細則第81條 – 反映採用有正反表決選擇的代表委任表格之規定；
- (8) 新細則第108及109條 – 容許通過電話會議或同類之通訊設備舉行董事會議；
- (9) 新細則第121條 – 股東發出通告提名遴選一位董事之期限為至少七日，該期限須不早於指定進行遴選之股東大會之通告寄出後翌日開始，以及不遲於該股東大會舉行前七日結束；
- (10) 新細則第127條 – 容許以普通決議案而非特別決議案之方式罷免董事；

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- (11) New Article 128(c), (d) and (e) – subject to such exceptions as permitted by the Listing Rules, a director shall not vote on any board resolution approving any contract or arrangement or any other proposal in which he or any of his associates has a material interest nor shall he be counted in the quorum present at the meeting;
- (12) New Article 140A – empowering the Company to distribute summary financial report to shareholders;
- (13) New Articles 161(iv) and (v) and 162(f) and (g) – empowering the Company to send or otherwise make available notice or document to shareholders by electronic means; and
- (14) New Article 169 – empowering the Company to purchase and maintain for any director, secretary, officer and auditor insurance against any liability.”

By Order of the Board
Tsang Man Kwok
Secretary

Hong Kong, 7th December, 2004

Notes:

- (1) The Register of Members will be closed from Friday, 24th December, 2004 to Friday, 31st December, 2004 (both days inclusive). In order to establish entitlements to the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's registrars, Standard Registrars Limited, G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not later than 4:00 p.m. on Thursday, 23rd December, 2004.
- (2) Any member entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company. All proxies must be deposited with the registered office of the Company, 23rd Floor, Beverly House, 93–107 Lockhart Road, Wanchai, Hong Kong not less than 24 hours before the time appointed for the Meeting.
- (3) With reference to Resolution No. 3 above, Mr. Li Kwok Sing, Aubrey who was appointed an Independent Non-Executive Director of the Company on 30th September, 2004, will retire at the Annual General Meeting and, being eligible, offer himself for re-election. Mr. Wong Tat Sum, Samuel will retire by rotation at the Annual General Meeting and, being eligible, offer himself for re-election. Details of the above Directors are set out in Appendix II to the circular dated 7th December, 2004.
- (4) With reference to Resolutions Nos. 5, 6 and 7 above, the Directors wish to state that they have no immediate plans to repurchase any existing shares or to issue any new shares pursuant to the relevant mandate.

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- (11) 新細則第128(c)、(d)及(e)條—除上市規則容許之若干例外情況外，董事不得就任何批准其本人或其聯繫人士擁有重大利益之任何合約或安排或任何其他建議之任何董事會決議案投票，該名董事亦不得計入該會議之法定人數；
- (12) 新細則第140A條—授權本公司向股東派發財政報告摘要；
- (13) 新細則第161(iv)及(v)及162(f)及(g)條—授權本公司以電子方式向股東寄發通告或文件；及
- (14) 新細則第169條—授權本公司為任何董事、秘書、高級人員或核數師購買及投保任何責任保險。」

承董事會命
秘書
曾文國

香港，二零零四年十二月七日

附註：

- (1) 本公司將由二零零四年十二月二十四日(星期五)至二零零四年十二月三十一日(星期五)(首尾兩天包括在內)，暫停辦理股票過戶登記手續，凡已購買本公司股票之人士，為確保享有收取普通股末期息，請將購入股票連同過戶文件於二零零四年十二月二十三日(星期四)下午四時前送達香港灣仔告士打道56號東亞銀行港灣中心地下標準證券登記有限公司辦理登記。
- (2) 任何有權出席上述會議通告召開之會議及於會上投票之股東均可委派一名或多名代表代其出席會議，並於進行表決時代其投票。受委代表毋須為本公司股東。所有代表委任表格最遲須於會議指定舉行時間二十四小時前送達本公司註冊辦事處，地址為香港灣仔駱克道93-107號利臨大廈23樓。
- (3) 有關上述第3項決議案，李國星先生於二零零四年九月三十日委任為本公司獨立非執行董事，將於股東週年大會上依章告退，惟願膺選連任。黃達琛先生將於股東週年大會上依章輪流告退，惟願膺選連任。上述董事之詳細資料已載於二零零四年十二月七日之通函附錄二。
- (4) 有關上述第5、6及7項決議案，董事擬聲明彼等暫無計劃根據有關授權購回任何現有股份，或發行任何新股份。