

## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Mainland Headwear Holdings Limited (the “Company”) will be held at Gloucester Room, 2nd Floor, Mandarin Oriental Hong Kong, 5 Connaught Road, Central, Hong Kong on 17 May 2005 at 11:00 a.m. for the following purposes:

1. “To receive and consider the audited financial statements and reports of the Directors and auditors for the year ended 31 December 2004.”
2. “To declare a final dividend for the year ended 31 December 2004.”
3. “To re-elect retiring Directors of the Company.” (See Note 3)
4. “To authorise the board of Directors to fix the Directors’ remuneration.”
5. “To re-appoint auditors of the Company, Messrs. Moores Rowland Mazars, and authorise the board of Directors to fix their remuneration.”
6. As special business, to consider and, if thought fit, pass the following ordinary resolutions:

### Ordinary Resolutions

#### 6.1 “**THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors of the Company (the “Directors”) during the Relevant Period (as defined below) 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 powers 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 might require the exercise of such powers 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 below), (ii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers, employees of the Company and/or any of its subsidiaries or other eligible participants of shares or rights to acquire shares in the Company or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the Bye-Laws of the Company, shall not exceed the aggregate of:
  - (i) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this Resolution; and

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- (ii) (if the Directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any 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 aggregate nominal amount of the share capital of the Company in issue on the date of passing of this Resolution),

and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

- (d) for the purposes of this Resolution:

**“Relevant Period”** means the period from the date of 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 the Bye-Laws of the Company, the Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this Resolution.

**“Rights Issue”** means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors of the Company to holders of shares in the Company on the register on a fixed record date in proportion to their then holdings of 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 laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”

### 6.2 **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or 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 such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act 1981 of Bermuda and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period 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 and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly;

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- (c) for the purposes of this Resolution, “**Relevant Period**” means the period from the date of 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 the Bye-Laws of the Company, the Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this Resolution.”

6.3 “**THAT** subject to the passing of ordinary resolutions numbered 6.1 and 6.2 set out in the notice convening this meeting, the Directors of the Company be and they are hereby authorised to exercise the authority referred to in paragraph (a) of Resolution 6.1 above in respect of the share capital of the Company referred to in sub-paragraph (ii) of paragraph (c) of such Resolution.”

By order of the Board  
**Mainland Headwear Holdings Limited**  
**Ngan Hei Keung**  
*Chairman*

Hong Kong, 25 April, 2005

Notes:

1. A member of the Company entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the Bye-Laws of the Company, vote in his stead. A proxy need not be a member of the Company.
2. A form of proxy for use at the annual general meeting is enclosed under the 2004 annual report of the Company to be dispatched to the shareholders. In order to be valid, the form of proxy should be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, at the office of the Company’s Hong Kong branch share registrar, 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 for holding the annual general meeting or adjourned meeting. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the above meeting or any adjournment thereof, should he so wish.
3. In relation to proposed resolution no. 3 above, Mr. Tse Kam Fow and Mr. Lo Hang Fong will retire from their offices of directors at the annual general meeting pursuant to the Company’s Bye-Law No. 86(2) and being eligible, offer themselves for re-election. Mr. Leung Shu Yin, William will retire from his office of director at the annual general meeting pursuant to the Company’s Bye-Law No. 87 and being eligible, offers himself for re-election.

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4. In relation to proposed resolutions nos. 6.1 and 6.3 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorize the allotment and issue of shares under the Listing Rules. The Directors of the Company have no immediate plan to issue any new shares of the Company other than shares which may fall to be issued under the share option schemes of the Company or any scrip dividend scheme which may be approved by shareholders of the Company.
5. In relation to proposed resolution no. 6.2 above, the Directors of the Company wish to state that they will exercise the powers conferred thereby to purchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders.
6. An explanatory statement giving the details of the grant of a mandate to repurchase shares of the Company as required by the Listing Rules will be sent to the shareholders together with the 2004 annual report.
7. The register of members of the Company will be closed from 11 May 2005 to 17 May 2005, both dates inclusive, during which period no transfer of shares will be effected. All transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong at the address stated in note 2 above not later than 4:30 p.m. on 10 May 2005 for registration.