

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at 21/F., Asia Financial Centre, 120 Des Voeux Road Central, Hong Kong on Thursday, 25th May, 2006 at 11:30 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 31st December, 2005.
2. To declare a final dividend.
3. To re-elect Directors and to authorise the Board of Directors to fix Directors' remuneration.
4. To appoint Auditors and to authorise the Directors to fix their remuneration.
5. To consider as special business and, if thought fit, pass with or without amendment the following resolutions as:

## Ordinary Resolutions

(A) **"THAT** the Directors be and are hereby granted an unconditional general mandate to repurchase issued shares in the capital of the Company in accordance with all applicable laws and subject to the following conditions:

- (a) such mandate should not extend beyond the Relevant Period (defined in sub-paragraph (c) below);
- (b) the aggregate nominal amount of share capital purchased or agreed conditionally or unconditionally to be purchased by the Directors of the Company pursuant to this Resolution should not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution; and
- (c) for the purpose of this Resolution:

"Relevant Period" means the period from 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 or any applicable law of Bermuda to be held; and

# Notice of Annual General Meeting (cont'd)

(iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

(B) **“THAT** the Directors be and are hereby granted an unconditional general mandate to issue and allot additional shares in the capital of the Company or securities convertible into shares, and to make or grant offers, agreements and options in respect thereof, subject to the following conditions:

- (a) such mandate should not extend beyond the Relevant Period (defined in sub-paragraph (c) below) save that the Directors may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (b) 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, otherwise than pursuant to a Rights Issue (as defined in sub-paragraph (c) below) or pursuant to the grant or exercise of options issued under any share option scheme adopted by the Company or pursuant to any scrip dividend scheme or with the consent of the Company in general meeting, should not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution; and
- (c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of 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 law of Bermuda to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

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“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 recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

- (C) “**THAT** the general mandate granted to the Directors to issue and dispose of additional shares pursuant to Ordinary Resolution 5(B) set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution 5(A) set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of this Resolution.”

## DIRECTORS

As at the date hereof, the Executive Directors are Mr. Robin Y.H. Chan (*Chairman*), The Hon. Bernard C. Chan (*President*) and Mr. Lau Ki Chit; and the Non-Executive Directors are Tan Sri Frank W.K. Tsao (Ms. Chan Yeow Toh as his alternate director), Mr. Choedchu Sophonpanich, Mr. Ng Song Hin, Mr. Tan Eng Heng, Mr. Na Wu Beng, Mr. Yoshitaka Sawamura, Dr. The Hon. Philip Y.H. Wong, Mr. Takashi Muraoka (Mr. Kosuke Furukawa as his alternate director), Mr. Kenneth Chi Lam Siao and Dr. Leo Tung Hai Lee; and the Independent Non-Executive Directors are Mr. Andrew Chiu Cheung Ma, Ms. Anna Suk Han Chow and Dr. Ko Wing Man.

By Order of the Board

**Eileen Lam**

*Secretary*

Hong Kong, 27th March, 2006

# Notice of Annual General Meeting (cont'd)

*Notes:*

- (1) A member entitled to attend and vote at the above meeting may 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.*
- (2) To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's principal place of business at 7/F., Asia Financial Centre, 120 Des Voeux Road Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting (as the case may be).*
- (3) The Register of Members will be closed from 19th May, 2006 to 25th May, 2006, both dates inclusive, during which period no transfers of shares will be effected. To determine entitlements to the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Registrars, Computershare Hong Kong Investor Services Limited, 46th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by not later than 4:00 p.m. on 18th May, 2006.*
- (4) A circular containing information concerning items 3 and 5 will be sent to shareholders together with the Company's 2005 Annual Report.*