

Notice of Annual General Meeting

NOTICE IN HEREBY GIVEN that the Annual General Meeting of BEP International Holdings Limited (the "Company") will be held at Room 909-912, Fotan Industrial Centre, 26-28 Au Pui Wan Street, Fo Tan, Shatin, New Territories on 25 August 2006 at 3:30 p.m. for the following purposes:

1. To receive and adopt the Audited Financial Statements of the Company and Reports of the Directors and Auditors for the year ended 31 March 2006.
2. To re-elect Directors and to fix the remuneration of Directors.
3. To re-appoint Auditors and authorise the Directors to fix their remuneration.
4. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as an Ordinary Resolution:

ORDINARY RESOLUTION

"THAT:

- (a) subject to the provisions of paragraphs (b) and (c) below, the exercise by the Directors of all the powers of the Company to repurchase ordinary shares of HK\$0.01 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited ("Stock Exchange") subject to and in accordance with all applicable laws and the provisions of, in the manner specified in the Rules Governing the Listing of Securities on the Stock Exchange be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares hereby authorised to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the Annual General Meeting of the Company at which this resolution is passed; and
- (c) the authority hereby conferred on the Company pursuant to the approval in paragraph (a) above shall expire on the earlier of (i) the conclusion of the next annual general meeting of the Company, or (ii) such period within which the next annual general meeting of the Company is required by any applicable laws or the Company's Bye-laws to be held, or (iii) such authority given under this resolution being renewed, revoked or varied by ordinary resolution of shareholders of the Company in general meeting."

Notice of Annual General Meeting

5. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as an Ordinary Resolution:

ORDINARY RESOLUTION

“THAT:

- (a) subject to the provisions of paragraphs (b) and (c) below, the exercise by the Directors of all the powers of the Company to allot, issue and deal with additional authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares and other rights of subscription for or conversion in shares, which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the share capital to be allotted, issued and dealt with by the Directors of the Company pursuant to the approval in paragraph (a) above, other than as set out in paragraph (d) below, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the Annual General Meeting of the Company at which this resolution is passed;
- (c) the authority conferred on the Directors pursuant to paragraph (a) above shall expire on the earlier of (i) the conclusion of the next annual general meeting of the Company or (ii) such period within which the next annual general meeting of the Company is required by any applicable laws or the Company's Bye-laws to be held, or (iii) such authority being renewed, revoked or varied by ordinary resolution of the shareholders of the Company in general meeting, save that, in each case, this authority shall allow the Company before the expiry of this authority to make or grant offers, agreements and options (including warrants to subscribe for shares and other rights of subscription for or conversion into shares) which would or might require shares to be allotted and issued after such expiry and the Directors may allot, issue and deal with the shares in pursuance of such offers, agreements and options as if the authority conferred hereby had not expired; and
- (d) the provisions of paragraph (b) above shall not apply to the aggregate nominal amount of share capital allotted and/or issued or agreed to be conditionally or unconditionally issued and/or allotted by the Directors pursuant to:
 - (i) a right issue where shares are offered for a fixed period to shareholders in proportion to their then holdings of shares on a fixed record date (subject to such exclusions or other arrangements as the Directors 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 stock exchange in, any territory applicable to the Company); or

Notice of Annual General Meeting

- (ii) any scrip dividend scheme or similar arrangements implemented in accordance with the Company's Bye-laws; or
 - (iii) the exercise of or grant of any option under any share options scheme of the Company or similar arrangement."
6. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as an Ordinary Resolution:

ORDINARY RESOLUTION

"**THAT** conditional on the passing of Resolution 5 in the notice convening this meeting, the general mandate granted to the Directors and for the time being in force to exercise all the powers of the Company to allot, issue and deal with additional shares pursuant to Resolution 5 set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed to be conditionally or unconditionally allotted by the Directors pursuant to such general mandate 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 Resolution 4, provided that such extended 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."

7. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as a Special Resolution:

SPECIAL RESOLUTION

"**THAT** the Bye-laws of the Company be amended in the following manner:

(a) Bye-law 66

By inserting the words "voting by way of a poll is required by the rules of the Designated Stock Exchange or" after the words "a show of hands unless" in the third sentence of the Bye-law 66; and by deleting the full stop at the end of Bye-law 66(d) and replacing it with a semi-colon and inserting the word "or" after the semi-colon.

Then by inserting the following wording after Bye-law 66(d):

"(e) if required by the rules of the Designated Stock Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. (5%) or more of the total voting rights at such meeting."

Notice of Annual General Meeting

(b) Bye-law 68

By deleting the second sentence of Bye-law 68 in its entirety and substituting therefor the following:

“The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.”

(c) Bye-law 86

By deleting Bye-law 86(2) in its entirety and substituting therefor the following:

“(2) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the following annual general meeting of the Company (in the case of an addition to the Board), and shall then be eligible for re-election at that meeting.”

(d) Bye-law 87

By substituting the existing Bye-law 87(1) with the following new Bye-law 87(1):

“(1) Notwithstanding any other provisions in the Bye-laws, at each annual general meeting onethird of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than onethird) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years.”

8. To transact any other business of the Company.

By order of the Board

BEP International Holdings Limited

Poon Tat Hang

Company Secretary

Hong Kong, 28 July 2006

Notice of Annual General Meeting

Notes:

1. A member entitled to attend and vote at the Annual General Meeting 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 form of proxy must be deposited with the Company's branch share registrar in Hong Kong, Secretaries Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong, as soon as possible and, in any event, not less than 48 hours before the time appointed for holding of the meeting.
3. The register of members of the Company will be closed from 22 August 2006 to 24 August 2006 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for attending the Annual General Meeting, all transfers, accompanied by the relevant share certificates, must be lodged with Secretaries Limited at the address mentioned above for registration not later than 4:00 p.m. on 21 August 2006.