

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at the Boardroom, World Trade Centre Club Hong Kong, 38th Floor, World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong on Friday, 18 May 2001 at 4:00 p.m. for the purpose of transacting the following business:—

## **AS ORDINARY BUSINESS**

1. To receive and adopt the audited financial statements and the reports of the Directors and Joint Auditors of the Company for the year ended 31 December 2000.
2. To re-elect retiring Directors and to authorise the Directors to fix their remuneration for the ensuing year.
3. To re-appoint Messrs. Ernst & Young and Messrs. W. M. Sum & Co. as Joint Auditors for the ensuing year and to authorise the Directors to fix their remuneration.

## **AS SPECIAL BUSINESS**

4. To consider, and if thought fit, pass with or without amendments, the following resolutions which will be proposed as ordinary resolutions:

(1) "THAT:

- (a) subject to sub-paragraph (c) below and 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 and issue 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 sub-paragraph (a) above 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 to be 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 sub-paragraph (a), otherwise than pursuant to (i) a Rights Issue or (ii) the exercise of subscription rights under any employee share option scheme of the Company, shall not exceed:—
  - (i) 20 percent of the aggregate nominal amount of the share capital of the Company in issue as at the date of this Resolution; and
  - (ii) subject to the passing of Resolution 4(3) below, all those number of shares which may from time to time be purchased by the Company pursuant to the general mandate granted under Resolution 4(2) below;

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 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 law to be held; and
- (iii) the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company at general meeting;

“Rights Issue” means the allotment, issue or grant of shares pursuant to an offer (open for a period fixed by the Directors) made to holders of shares in the Company or any class thereof on the register on a fixed record date pro rata 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).”

- (2) “THAT:

- (a) the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to purchase its own shares of HK\$1.00 each subject to sub-paragraph (b) below and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company to be purchased by the Company pursuant to the approval in sub-paragraph (a) above during the Relevant Period shall not exceed 10 percent of the aggregate nominal amount of the share capital of the Company in issue as at the date of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purposes 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 law to be held; and
  - (iii) the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company at general meeting.” and

- (3) "THAT the Directors be and are hereby given a general mandate to add all those number of shares of HK\$1.00 each in the capital of the Company which may from time to time be purchased by the Company pursuant to the approval granted under Resolution 4(2) above (the "Repurchased Shares") to the general mandate granted under Resolution 4(1) above, so that the aggregate nominal amount of share capital that may be allotted by the Directors pursuant to the said mandate granted under Resolution 4(1) above shall be the aggregate of (i) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this Resolution and (ii) all the Repurchased Shares."

By Order of the Board  
**Mok Chung Fu, Eric**  
*Company Secretary*

Hong Kong, 6 April, 2001

*Notes:*

- (1) 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 for him. A proxy need not be a member of the Company.
- (2) To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority must be deposited at the registered office of the Company at 33rd Floor, Top Glory Tower, 262 Gloucester Road, Causeway Bay, Hong Kong not less than 48 hours before the time fixed for holding the meeting or at any adjournment thereof.
- (3) The Register of Members of the Company will be closed from 14 to 18 May 2001, both days inclusive, during which period no transfer of shares can be effected.
- (4) With respect to item 4(1), approval is being sought from shareholders for a general mandate to issue shares to be given to the Directors. The Directors are required to obtain this mandate pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").
- (5) With respect to item 4(2), approval is being sought from shareholders for a general mandate to repurchase shares to be given to the Directors.
- (6) With respect to item 4(3), approval is being sought from shareholders to be given to the Directors to reissue shares as a result of such repurchase authorised by item 4(2). In accordance with the Listing Rules and the Codes on Takeovers and Mergers and Share Repurchase, a letter setting out the terms and conditions upon which such power will be exercised shall be despatched to shareholders together with the 2000 annual report of the Company.