

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shun Ho Resources Holdings Limited (“the Company”) will be held at 1st Floor, Ramada Hotel Kowloon, 73–75 Chatham Road, Tsimshatsui, Kowloon on Friday, the 1st day of June, 2001 at 9:00 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, 2000.
2. (a) To re-elect retiring Directors; and
(b) to authorise the Board to fix the remuneration of the Directors.
3. To re-appoint Auditors and to authorise the Board to fix their remuneration.
4. As special business, to consider and, if thought fit, pass the following resolution which will be proposed as an Ordinary Resolution:

ORDINARY RESOLUTION

“**THAT:**

- (i) subject to paragraph (ii) of this resolution and pursuant to Section 57B of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong), 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 and options which would or might require the exercise of such power either during or after the Relevant Period be and is hereby generally and unconditionally approved;
- (ii) 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 (i) of this resolution, otherwise than as scrip dividends pursuant to the Articles of Association of the Company from time to time or pursuant to a Rights Issue or pursuant to the exercise of options granted under the Share Option Scheme for Employees of the Company adopted on 30th June, 1990, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company at the date of passing this resolution, and the said approval shall be limited accordingly; and

- (iii) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (a) the conclusion of the next Annual General Meeting of the Company;
- (b) the expiration of the period within which the next Annual General Meeting of the Company is required by the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) to be held; and
- (c) 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; and

“Rights Issue” means an offer of shares of the Company open for a period fixed by the Directors of the Company to the holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then shareholdings as at that date (subject to such exclusions 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).”

By Order of the Board

Peter LEE Yip Wah
Secretary

Hong Kong, 18th April, 2001

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him and a proxy so appointed shall also have the same rights as the member to speak at the Meeting. 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 such power or authority must be deposited at the registered office of the Company at 3rd Floor, Shun Ho Tower, 24–30 Ice House Street, Central, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjourned meeting.

Notice of Annual General Meeting *(Continued)*

3. The Register of Members of the Company will be closed from Monday, 28th May, 2001 to Friday, 1st June, 2001, both dates inclusive, during which period no share transfers will be effected. In order to determine the identity of members who are entitled to attend and vote at the Meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's Share Registrars, Tengis Limited, 4th Floor, Hutchison House, 10 Harcourt Road, Hong Kong not later than 4:00 p.m. on Friday, 25th May, 2001.

4. Concerning the Ordinary Resolution set out in item 4 above, approval is being sought from members as a general mandate to authorise allotment of additional shares in the capital of the Company in order to ensure flexibility and discretion to the directors in the event that it becomes desirable to issue any shares of the Company up to 20% of the existing issued share capital of the Company.