

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 2001 Annual General Meeting of the Company will be held at Salisbury Room, Level 7, Conrad International Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Saturday, 30 June 2001 at 12:00 noon for the following purposes:

1. To receive and consider the audited Financial Statements and the Reports of the Directors and of the Auditors thereon for the year ended 31 December 2000;
2. (a) To re-elect Mr. Paul Tse See-Fan as Director;
(b) To re-elect Dr. Robin Chan Yau Hing as Director; and
(c) To fix the Directors' remuneration;
3. To re-appoint KPMG as Auditors and to authorise the Board to fix their remuneration;
4. To consider, and if thought fit, pass by way of special business, with or without amendments, the following resolution as an Ordinary Resolution:

"THAT:

- (a) the exercise by the Directors during the Relevant Period of all the powers of the Company to purchase shares of HK\$1.00 each in the share capital of the Company be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares which the Company is authorised to purchase 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 at the date of this Resolution, and the said approval shall be limited accordingly; 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 revocation or variation of the authority given under this Resolution by ordinary resolution of the Company in general meeting; and
 - (iii) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held.";
5. To consider, and if thought fit, pass by way of special business, with or without amendments, the following resolution as an Ordinary Resolution:

"THAT:

- (a) the exercise by the Directors during the Relevant Period of all the powers of the Company to issue, allot and otherwise dispose of additional shares of the Company, be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to a rights issue where shares are offered to shareholders on a fixed record date in proportion to their then holdings of shares (subject to such exclusions

Notice of Annual General Meeting (continued)

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 any stock exchange in any territory outside Hong Kong), the additional shares issued, allotted or disposed of (excluding shares agreed conditionally or unconditionally to be issued, allotted or disposed of whether pursuant to an option or otherwise) shall not in aggregate exceed 20% of the nominal amount of the share capital of the Company in issue at the date of this Resolution;

- (b) the mandate referred to in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options which might require the exercise of such mandate at any time during or after the end of the Relevant Period; and
 - (c) for the purpose of this Resolution, 'Relevant Period' has the same meaning as that mentioned in Resolution 4(c)."; and
6. To consider, and if thought fit, pass by way of special business, with or without amendments, the following resolution as an Ordinary Resolution:

"THAT the general mandate granted to the Directors of the Company and for the time being in force to exercise the powers of the Company to issue, allot and otherwise dispose of additional shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the aggregate nominal amount of shares in the capital of the Company which has been purchased by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the Company of the powers of the Company to purchase such shares, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution."

By Order of the Board
IDA YUEN CHIU YUK
Secretary

Hong Kong, 11 April 2001

Notes:

- (a) In order to determine who are entitled to attend the 2001 Annual General Meeting, the register of members will be closed from Friday, 22 June 2001 to Saturday, 30 June 2001, both days inclusive, during which period no transfer of shares can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's Registrars, Tengis Limited, 4/F Hutchison House, Hong Kong for registration not later than 4:00 p.m. on Thursday, 21 June 2001.
- (b) A member entitled to attend and vote at the above meeting may appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company. To be valid, a proxy form must be lodged at the Company's Registrars, Tengis Limited, 4/F Hutchison House, Hong Kong at least 48 hours before the time appointed for holding the meeting.
- (c) A member who is a corporation may by resolution of its directors or other governing body authorise any of its officials or any other person to act as its representative at the meeting and exercise the same powers on its behalf as if he had been an individual member of the Company and such corporation shall be deemed to be present in person at any such meeting if a person so authorised is present thereat.
- (d) An explanatory statement containing further details regarding Resolutions 4 to 6 above will be sent to shareholders shortly together with the 2000 Annual Report.