

Brief on General Meetings

1. Luoyang Glass Company Limited (the "Company") held the first extraordinary general meeting for 2000 at Conference Room, 2/F, Luobo Hotel, Xigong District, Luoyang City, Henan Province, the PRC at 9:00 a.m. on 16 March 2000 (referred below as the "EGM"). Shareholders and their authorised representatives, holding 637,601,198 shares representing 91.08% of the Company's total issued capital of 700,000,000 shares were present at the EGM and were sufficient for the quorum of the meeting in accordance with the Articles of Association of the Company. The following resolutions were approved by the shareholders in the EGM by way of ordinary resolutions:
 - i. Messrs Guo Xiaohuan, Wang Yongxin, Zhu Leibo, Zhang Shaojie, Zhu Liuxin, Jiang Hong, Wang Jie, Dai Zhiliang and Zhang Gaobo were elected as the Company's directors for the third board of directors. The term of the new directors in three years with effect from 28 March 2000.
 - ii. Mr Liu Baoying, Mr Cheng Rongfa and Ms Gu Meifeng were elected as the Company's supervisors for the third Supervisory Committee. Messrs Ma Shixing and Wu Wenzheng were elected by the labour representatives as the supervisors. The term of the new supervisors is three years with effect from 28 March 2000.
 - iii. The remunerations for the Company's third board of directors were approved. The specific terms of the remunerations were included in the service contracts signed with the Company.
 - iv. The remunerations for the Company's third Supervisory Committee were approved. The specific terms of the remunerations were included in the service contracts signed with the Company.

The resolution notice of the EGM was disclosed in the following newspapers - China Securities Journal, Shanghai Securities Journal, Hong Kong Wen Wei Po, Hong Kong iMail on 28 January, 25 February and 17 March 2000.

2. Luoyang Glass Company Limited (the "Company") held the 1999 Annual General Meeting (referred below as "AGM") at Conference Room, 2/F, Luobo Hotel, Xigong District, Luoyang City, Henan Province, the PRC at 9:00 p.m. on Tuesday, 27 June 2000. Shareholders and their authorised representatives, holding 400,015,000 shares representing 57.15% of the Company's total issued capital were present at the AGM and were sufficient for the quorum of the meeting in accordance with the Articles of Association of the Company. The following resolutions were approved by the shareholders in the AGM by way of ordinary resolutions:
 - i. The directors' report of the Company for 1999 was approved.
 - ii. The report of the Company's Supervisory Committee for 1999 was approved.

- iii. The financial statements and the report of the auditors for 1999 were approved.
- iv. The profit appropriation plan for 1999 was approved.

In accordance with the PRC Accounting Rules and Regulations, the Company's net profit amounted to Rmb52,147,000 for the year 1999. After setting off against the accumulated losses of Rmb459,216,000 at the beginning of the year, the accumulated losses at the end of the year amounted to Rmb407,069,000. In accordance with International Accounting Standards, the Company's net profit amounted to Rmb56,161,000 for the year 1999. After setting off against the accumulated losses of Rmb463,230,000 at the beginning of the year, the accumulated losses at the end of the year amounted to Rmb407,069,000. In accordance with relevant regulations and the Company's Articles of Association, no transfer to statutory common reserve and statutory provident fund was made. No final dividend for 1999 was recommended. It was recommended that the accumulated losses should be carried forward to next year.

- v. The appointment of Messrs KPMG Peat Marwick Huazhen, PRC and Messrs KPMG, Hong Kong as the Company's domestic and international auditors for the year 2000 was approved and the directors were authorised to fix their remuneration.

The resolution notice of the AGM was disclosed in the following newspapers - China Securities Journal, Shanghai Securities Journal, Hong Kong Wen Wei Po, Hong Kong iMail on 11May and 28 June 2000.