

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of the Company will be held at the Jade Room, 6th Floor, the Hong Kong Hotel, Harbour City, Kowloon, Hong Kong on Tuesday, 29 May 2001 at 3:00 p.m. for the following purposes:

1. to receive and adopt the audited financial statements and the reports of the directors and auditors for the year ended 31 December 2000;
2. to re-elect directors and to fix their remuneration;
3. to appoint auditors and authorise the board of directors to fix their remuneration; and
4. to declare a final dividend.

As special business:

To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company;

5. **“THAT:—**
 - (a) subject to the following provisions of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with 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) of this resolution 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 powers after the end of the Relevant Period;
 - (c) 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 approval in sub-paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of options granted under any share option scheme adopted by the Company; (iii) the exercise of rights of conversion under the terms of any securities which are convertible into shares of the Company or warrants to subscribe for shares of the Company; (iv) an issue of shares of the Company in lieu of the whole or part of the dividend on shares of the Company in accordance with the Company's articles of association; and (v) a specific mandate shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

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- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until which 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 any applicable law and the articles of association of the Company to be held; or
- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to the holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to the 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 of Hong Kong).”

6. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company (“shares”) on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the amount of the securities of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution shall not exceed 10 per cent. of the shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

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- (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 any applicable law and the articles of association of the Company to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”
7. “**THAT** conditional upon the resolutions set out in items 5 and 6 in the notice of annual general meeting dated 19 April 2001 being duly passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot and issue shares pursuant to the resolution set out in the said item 5 be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company 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 the resolution set out in the said item 6 provided that such an amount shall not exceed 10 per cent. of the aggregate nominal value of the issued share capital of the Company as at the date of the passing of this resolution.”

By order of the Board
Chan Wing Keung, Simon
Company Secretary

19 April 2001
Hong Kong

Principal Office:
Flat C, 18th Floor
Bold Win Industrial Building
16-18 Wah Sing Street,
Kwai Chung, N.T.
Hong Kong

Registered Office:
Kirk House
P.O. Box 309G
Grand Cayman
Cayman Islands
British West Indies

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Notes:

1. With respect to the resolution numbered 5 above, approval is being sought from the members because under the Rules Governing the Listing of Securities on the Stock Exchange the existing general mandate to issue shares lapses at the annual general meeting of the Company.
2. An explanatory statement containing further details regarding resolution numbered 6 above will be sent to shareholders and other parties entitled thereto together with the 2000 annual report of the Company.
3. Every member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
4. To be valid a form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the principal office of the Company not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.