

Details of Shareholders' General Meeting

During the reporting period, the Company held its 1999 Annual general Meeting. The details are as follows:

On 19 April 2000, the Board of Directors announced notice of 1999 annual general meeting and the meeting was held on 8 June 2000 at Dongdian Binguang. The following resolutions were considered and approved at the meeting:

1. Approval of the report of the Board of Directors for the year 1999;
2. Approval of the report of the Supervisory Committee for the year 1999;
3. Approval of the Audited Financial Statements of the Company for the year 1999 and the 2000 Work Plan;
4. Approval of the Profit after Taxation Appropriation and Final dividend Distribution Plan for the year 1999, i.e.:
 - A. transfer 10% of the profit after tax to statutory surplus reserve;
 - B. transfer 5% of the profit after tax to statutory public welfare fund;
 - C. no profit appropriation nor transfer of capital reserve to share capital would be made;
 - D. the balance of the undistributed profit would be carried forward to the year 2000.
5. Approval of re-appointment of Deloitte Touche Tohmatsu and Pan China (Schinda) Certified Public Accountants as the Company's international and statutory auditors respectively for 2000 and authorisation of the Board to fix their remunerations.

The announcement of above resolutions was published on Shanghai Security Daily, China Security Post of the PRC and Wen Wei Po, Hong Kong iMail (in English) of Hong Kong dated 9 June 2000.