

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Shareholders of the Company will be held at Unit 801, Tower One, Lippo Centre, 89 Queensway, Hong Kong on 31 August 2001, Friday, at 10:30 a.m. for the following purposes:

1. To receive and consider the audited Financial Statements and the Reports of the Directors and the Auditors for the year ended 31 March 2001.
2. To re-elect the retiring Directors of the Company for the ensuing year and to authorise the Directors to fix the Directors' remuneration.
3. To ratify the appointment and re-appoint Messrs. Deloitte Touche Tohmatsu as auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following Resolutions as Ordinary Resolutions:

## **ORDINARY RESOLUTIONS**

- A. **THAT** conditional upon the Listing Committee of the Stock Exchange (the "Listing Committee") granting listing of and permission to deal in the Bonus Shares to be issued pursuant to this resolution, upon the recommendation of the Directors, an amount standing to the credit of the share premium account of the Company equal to the aggregate nominal amount of the ordinary share capital of the Company in issue on 31 August 2001 be capitalised and the Directors be and are hereby authorised to apply such sum in paying up in full at par such number of Bonus Shares in the capital of the Company which is equal to the number of ordinary shares in issue on 31 August 2001 to be allotted and credited as fully paid to and among the holders of ordinary shares of the Company on the register of members on 31 August 2001 on the basis of one Bonus Share for every one ordinary share held by such shareholders on such date and that the Bonus Shares to be allotted and issued pursuant to this Resolution shall rank *pari passu* in all respects with the existing issued ordinary shares of the Company and further that no fractional shares be issued under such capitalisation and the Directors be and are hereby authorised to sell the shares representing fractions for the benefit of the Company.

**B. THAT**

- (i) subject to paragraph B(iii) and pursuant to the Listing Rules, 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 additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph B(i) 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 power after the expiry of the Relevant Period;
- (iii) the aggregate nominal value of share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to the approval in paragraph B(i), otherwise than pursuant to a Rights Issue (as hereinafter defined) or any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or right to acquire shares in the Company shall not exceed 20% of the aggregate of the total nominal value of the share capital of the Company in issue as at the date of this Resolution and the said approval shall be limited accordingly; and
- (iv) for the purposes of this Resolution:

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

1. the conclusion of the next annual general meeting of the Company; or
2. the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or the Companies Act or any applicable law to be held; or

3. the passing of an Ordinary Resolution by the shareholders of the Company in general meeting revoking, varying or revising the authority given to the Directors of the Company by this Resolution; and

“Rights Issue” means an offer of shares in the capital of the Company or an offer or issue of options or, warrants or other securities granting the right to subscribe for shares, open for a period fixed by the Directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of shares, subject to all cases 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 recognized regulatory body or any stock exchange in any territory outside Hong Kong.

**C. THAT**

- (i) subject to paragraph C(ii) and all applicable laws and/or the requirement of the Listing Rules or of any other stock exchange as amended from time to time, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the shares of the Company on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and recognised by the SFC and the Stock Exchange for this purpose, is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of shares in the Company pursuant to the approval granted in paragraph C(i) during the Relevant Period shall not exceed 10% of the aggregate of nominal value of the share capital of the Company in issue as at the date of the passing of this Resolution and the said approval be limited accordingly; and

(iii) for the purposes of this Resolution:

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

1. the conclusion of the next annual general meeting of the Company; or
2. the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or the Companies Act or any applicable to law to be held; or
3. the passing of an Ordinary Resolution by the shareholders of the Company in general meeting revoking, varying or revising the authority given to the Directors of the Company by this Resolution.

D. **THAT** conditional upon Resolutions Nos. 4B and 4C above being passed, the aggregate nominal value of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in Resolution No. 4C above shall be added to the aggregate nominal amount of share the capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to Resolution No. 4B above.

By Order of the Board

**ANGELA LUI**

*Company Secretary*

Hong Kong, 20 July 2001

# Notice of Annual General Meeting

(continued)

## Notes:

1. *Any Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and on a poll, vote in his stead. A proxy need not be a Member of the Company. A form of proxy for use at the meeting is enclosed.*
2. *In order to be valid, the form of proxy must be deposited at the principal place of business of the Company in Hong Kong at Unit 801, Tower One, Lippo Centre, 89 Queensway, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.*
3. *The Register of Members will be closed from Friday, 24 August 2001 to Friday, 31 August 2001, both days inclusive, during which period no transfer of shares will be affected.*
4. *Concerning item 4B above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the Members as a general mandate for the purposes of Section 57B of the Companies Ordinance and the Listing Rules.*
5. *Concerning item 4C above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of the shareholders.*
6. *Concerning items 4A and 4C above, the Explanatory Statement containing the information necessary to enable the shareholders to make an informed decision on whether to vote for or against the resolution to approve the issue of Bonus Shares and the repurchase by the Company of its own shares, as required by the Listing Rules, will be set out in a separate letter from the Company to be enclosed with the 2000/2001 Annual Report.*