

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of shareholders of the Company will be held at 27th Floor, 9 Wing Hong Street, Cheung Sha Wan, Kowloon, Hong Kong on August 31, 2001 (Friday) at 10:30 a.m. for the following purposes:–

1. To receive and adopt the audited Financial Statements and the Reports of the Directors and the Auditors for the year ended March 31, 2001.
2. To re-elect Directors and authorise the Board of Directors to fix their remuneration.
3. To re-appoint Auditors and authorise the Board of Directors to fix their remuneration.
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

(A) “**THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) of this Resolution) of all powers of the Company to issue and allot shares and to make and grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make and grant offers, agreements and options which would or might require the exercise of such power 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 pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:–
 - (i) a Right Issue (as defined in paragraph (d) of this Resolution);
 - (ii) any scrip dividend scheme or similar arrangements implemented in accordance with the Articles of Association of the Company; or
 - (iii) an issue of Shares under the share option scheme of the Company or any similar arrangements for the time being in force for the grant or issue to employees or directors of the Company and/or any of its subsidiaries of Shares or right to acquire Shares;

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company in issue as at the date of this Resolution, and the said approval shall be limited accordingly.

(d) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; and
- (iii) the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Right Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory).”

(B) **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in Resolution 4(A)(d) set out in the Notice of this Meeting) of all powers of the Company to repurchase securities of the Company on The Stock Exchange of Hong Kong Limited or on any other exchange on which the securities of the Company may be listed and which is recognized by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited, subject to and in accordance with all applicable laws, and in accordance with the provisions of, and in the manner specified in, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the same is hereby generally and unconditionally approved; and

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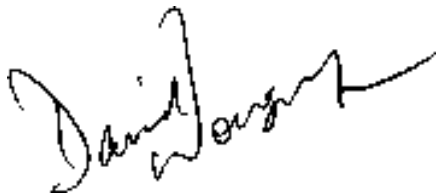
- (b) the aggregate nominal amount of the securities of the Company to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company.

(C) **“THAT:**

- (a) subject to paragraph (c) of this Resolution, and without prejudice to Resolution 4(A) set out in the Notice of this Meeting, the exercise by the Directors during the Relevant Period (as defined in Resolution 4(A)(d) set out in the Notice of this Meeting) of all the powers of the Company to allot, issue and deal in securities of the Company in the aggregate nominal amount of these securities of the Company repurchased pursuant to Resolution 4(B) above and to make or grant offers, agreements and options which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements or options which would or might require the exercise of such power after the end of the Relevant Period; and
- (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 pursuant to the approval given in paragraph (a) of this Resolution, otherwise than pursuant to:
 - (i) a Right Issue (as defined in paragraph 4(A)(d) set out in the Notice of this Meeting);
 - (ii) any scrip dividend scheme or similar arrangements implemented in accordance with the Articles of Association of the Company; or

- (iii) an issue of Shares under the share option scheme of the Company or any similar arrangements for the time being for the grant or issue to employees or directors of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares shall not exceed the aggregate nominal amount of share capital repurchased under Resolution 4(B) set out in the Notice of this Meeting, and the said approval shall be limited accordingly.”

BY Order of the Board



DAVID WONG

Company Secretary

Hong Kong, July 20, 2001

Notes:

1. Any member entitled to attend and vote may appoint one or more proxies to attend the meeting instead of him and to vote on a poll. A proxy need not be a member of the Company.
2. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney shall be deposited at the principal office of the Company at 27th Floor, 9 Wing Hong Street, Cheung Sha Wan, Kowloon, Hong Kong not less than 48 hours before the time for holding the meeting (or adjourned meeting as the case may be).
3. The register of members of the Company will be closed from August 28, 2001 to August 30, 2001 (both days inclusive). During such period, no transfer of shares can be registered.
4. Circulars containing further details regarding Resolutions 4 above will be sent to shareholders as soon as practicable.