

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of the Company will be held at Suite 2002, Fairmont House, 8 Cotton Tree Drive, Admiralty, Hong Kong on Wednesday, 5 September 2001 at 11:00 a.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and of the Auditors for the year ended 31 March 2001;
2. To re-elect the retiring Directors and to authorise the Board of Directors to fix their remuneration;
3. To re-appoint Ernst & Young as Auditors and to authorize 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 resolution as an Ordinary Resolution:

“THAT

- (a) the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to issue, allot and deal with additional shares of the Company and to make or grant offers, agreements and options which would or might require shares to be allotted, issued or dealt with during or after the end of the Relevant Period, be and the same is hereby generally and unconditionally approved, provided that, otherwise than pursuant to a rights issue where shares are offered to shareholders on a fixed record date in proportion to their then shareholdings (subject to such exclusions or other arrangements as the Directors 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 the Hong Kong Special Administrative Region) or the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company, or any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of dividend on shares of the Company in accordance with

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the Articles of Association of the Company, the total nominal amount of additional shares issued, allotted, dealt with or agreed conditionally or unconditionally to be issued, allotted or dealt with shall not in total exceed 20% of the total nominal amount of the share capital of the Company in issue on the date of this Resolution and the said approval shall be limited accordingly; and

- (b) for the purpose of this resolution, the "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 revocation or variation of the authority given under this resolution by Ordinary Resolution of the shareholders in general meeting; and
 - (iii) 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 the laws of the Hong Kong Special Administrative Region to be held."

By order of the Board
Shing Mei Fong
Company Secretary

Hong Kong, 26 July 2001

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and on poll, vote on his behalf. A proxy need not be a member of the Company.
2. A form of proxy for use at the Annual General Meeting is enclosed in the 2000-2001 Annual Report of the Company. To be valid, this form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited at the Company's Registered Office, Suite 2002, Fairmont House, 8 Cotton Tree Drive, Admiralty, Hong Kong, not less than 48 hours before the time appointed for the holding of the said Meeting or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the Annual General Meeting or any adjournment thereof if he so wishes. In that event, his form of proxy will be deemed to have been revoked.

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4. In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s) and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of such share.
5. An explanatory statement containing further details regarding resolution No. 4 above is attached herein.