

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Company will be held at Unit G01, G/F., Fo Tan Industrial Centre, 26-28 Au Pui Wan Street, Fo Tan, New Territories, Hong Kong on 24 September 2001, at 5:00 p.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditors for the year ended 30 April 2001;
2. To re-elect the directors and to authorise the board of directors to fix their remuneration;
3. To re-appoint Ernst & Young as auditors and to 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 resolution as an Ordinary Resolution:

“THAT

- (a) the exercise by the directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited, subject to and in accordance with paragraph (b) below, be and is hereby generally and unconditionally approved;
- (b) the total nominal amount of shares to be repurchased pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution; and
- (c) 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 bye-laws of the Company or any applicable laws to be held.”

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5. 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 (i) 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 any relevant jurisdiction or of the requirements of any recognised regulatory body or any stock exchange) or (ii) 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 and/or any of its subsidiaries of shares or right to acquire shares of the Company, or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company, shall not 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 bye-laws of the Company or any applicable laws to be held”; and

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6. To consider as Special Business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

"THAT the general mandate granted to the directors of the Company pursuant to Resolution 5 above and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the total nominal amount of shares in the capital of the Company repurchased by the Company since the granting of such general mandate pursuant to the exercise by the directors of the Company of the powers of the Company to repurchase such shares pursuant to Resolution 4 above."

By Order of the Board
Chu Kwan Yau Janice
Company Secretary

Hong Kong, 24 August 2001

Notes:

1. A member entitled to attend and vote at the above Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote on his behalf. A proxy need not be a member of the Company.
2. To be valid, a proxy form, together with any power of attorney (if any) under which it is signed, or a notarially certified copy of such power, must be deposited at the Company's principal place of business, Room 1001-1007, Lippo Sun Plaza, 28 Canton Road, Tsimshatsui, Kowloon, Hong Kong, not less than 48 hours before the time fixed for the Meeting or any adjournment thereof.
3. An explanatory statement containing further details regarding item 4 above will be sent to shareholders shortly.