

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Members of the Company will be held at the Penthouse, Far East Consortium Building, 121 Des Voeux Road Central, Hong Kong on December 28, 2001 at 3:00 p.m. for the following purposes:

AS ORDINARY BUSINESS

- (1) To receive and consider the audited Financial Statements and the Reports of the Directors and Auditors for the year ended July 31, 2001.
- (2) To re-elect Directors of the Company and to fix the Directors' fees.
- (3) To re-appoint Auditors of the Company and to authorize the Board of Directors to fix their remuneration.

AS SPECIAL BUSINESS

To consider and, if thought fit, pass with or without modification, the following resolutions as Ordinary Resolutions:

(4)(A) **THAT:**

- (a) subject to sub-paragraph (c) of this Resolution, pursuant to Section 57B of the Companies Ordinance, 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 or securities convertible into shares of the Company, and to make or grant offers, agreements and options, including warrants to subscribe for shares or securities convertible into shares of the Company, which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) of this Resolution shall authorize the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

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(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 of the Company pursuant to the approval in sub-paragraph (a) of this Resolution, otherwise than pursuant to a Rights Issue (as hereinafter defined), or on the exercise of the subscription rights attaching to any warrants of the Company, or on the exercise of the options granted under any share option scheme of the Company, or on the exercise of the conversion rights attaching to any convertible notes of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest 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 any applicable law of Hong Kong or the Company’s Articles of Association to be held; and
- (iii) the authority set out in this Resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares (subject 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 any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange in any territory outside Hong Kong).

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(4)(B) **THAT:**

- (a) subject to sub-paragraph (b) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares which is authorized to be purchased by the Directors of the Company pursuant to the approval in sub-paragraph (a) of this Resolution shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest 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 any applicable law of Hong Kong or the Company’s Articles of Association to be held; and
- (iii) the authority set out in this Resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.

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(4)(C) **THAT:**

conditional on the passing of resolutions 4(A) and 4(B) set out above, the general mandate granted to the Directors of the Company to allot and issue shares pursuant to resolution 4(A) be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such general mandate and amount representing the aggregate nominal amount of share capital of the Company purchased by the Company under the authority granted pursuant to resolution 4(B), provided that such extended amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution.

By Order of the Board
NG CHI YEUNG, SIMON
Company Secretary

Hong Kong, November 23, 2001

Notes:

- (a) A member entitled to attend and vote is entitled to appoint one or more proxies to attend and, in the event of a poll, vote on his/her behalf. A proxy need not be a member.
- (b) Completion and return of the form of proxy will not preclude a member from attending the Meeting. In the event that a member who has lodged a form of proxy attends the Meeting, the form of proxy will be deemed to have been revoked.
- (c) In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the registered office of the Company at Rooms 1902-03, 19/F., Far East Consortium Building, 121 Des Voeux Road Central, Hong Kong not less than 48 hours before the time appointed for the holding of the Meeting or any adjournment thereof.
- (d) In the case of joint holders of any any share, any one of such holders may vote at the Meeting either personally or by proxy in respect of such share, but if more than one of such joint holders be present at the Meeting either personally or by proxy, the vote of the Senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the other joint holder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members in respect of joint holders.
- (e) Concerning Resolution 4(A) above, approval is being sought from the members as a general mandate to authorize allotment of additional shares in the capital of the Company. The Directors wish to state that they have no immediate plans to issue any additional new shares of the Company, pursuant to the power to be conferred by this mandate.
- (f) Concerning Resolution 4(B) above, an explanatory statement containing further details will be despatched to the shareholders together with the annual report containing this notice.