

## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at 10:00 a.m. on Thursday, 8 August 2002 at Marina Room II, 2/F, The Excelsior, 281 Gloucester Road, Causeway Bay, Hong Kong for the following purposes:

1. To receive and consider the Audited Financial Statements and Reports of the Directors and the Auditors for the year ended 31 March 2002.
2. To re-elect Directors and to authorize the Board of Directors to fix their remuneration.
3. To re-appoint Auditors and to authorize the Board of Directors to fix their remuneration.
4. As special business, to consider and, if thought fit, pass the following resolutions as Ordinary Resolutions;

(i) **“THAT:**

(A) subject to paragraph (B) below, the exercise by the Board of all the powers of the Company to allot, issue and deal with shares in the capital of the Company during the Relevant Period and to make or grant offers, agreements and options which would or might require the exercise of such power (whether during or after the expiry of the Relevant Period) be and is hereby generally and unconditionally approved;

(B) 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 Board pursuant to the approval in paragraph (A) of this Resolution, otherwise then pursuant to a Rights Issue or the exercise of options under any option scheme or similar arrangement for the time being adopted by the Company for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, shall not exceed (i) 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution plus (ii) (if the Board are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of share capital of the Company repurchased by the Company subsequent to the passing of this Resolution up to a maximum equivalent to 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution, and the said approval shall be limited accordingly;

(C) for the purpose 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 law to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the members of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Board to the holders of shares of the Company 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 Board 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).

(ii) **“THAT:**

(A) subject to paragraph (B) below, the exercise by the Board during the Relevant Period of all the powers of the Company to purchase shares in the capital of the Company in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time be and is hereby generally and unconditionally approved;

(B) the aggregate nominal amount of the shares which may be repurchased by the Company pursuant to paragraph (A) of this Resolution above shall not exceed 10%, of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution, and the said approval shall be limited accordingly;

(C) for the purpose 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 law to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the members of the Company in general meeting.”

(iii) **“THAT:**

The Board of the Company be and are hereby authorized to exercise the powers of the Company referred to in paragraph (A) of the resolution set out in 4(i) of the notice convening this meeting in respect of the share capital of the Company referred to in paragraph (B) of the resolution set out in 4(ii).”

- (iv) **“THAT,** with effect from the close of business of the date on which this resolution is passed, the existing share option scheme (the “Existing Scheme”) adopted by the Company pursuant to an ordinary resolution in writing passed by all shareholders of the Company on 16 January 1999 (a copy of the Existing Scheme having been produced to the meeting marked “A” and signed by the chairman of the meeting for the purposes of identification), be and it is hereby terminated and cease to have any further effect save and except that the Existing Scheme will remain in force to the extent necessary to give effect to the exercise of the options granted thereunder prior to the termination thereof.”

- (v) **“THAT,** subject to the passing of resolution numbered 4(iv) and with effect from the close of business of the date on which this resolution is passed, the rules of the share option scheme (the “New Scheme”, the principal terms of which are particularly described in the circular (the “Circular”) to the shareholders of the Company proposed to be despatched in July 2002) (a copy of the New Scheme and the Circular having been produced to the meeting marked “B” and “C”, respectively, and signed by the chairman of the meeting for the purposes of identification), be approved and adopted and the directors of the Company be and they are hereby authorised to approve any amendments to the rules of the New Scheme as may be acceptable or not objected to by The Stock Exchange of Hong Kong Limited, and at their absolute discretion to grant options to subscribe for the Shares thereunder and to allot, issue and deal with the Shares pursuant to the exercise of options granted under the New Scheme and to take all such steps as may be necessary, desirable or expedient to carry into effect the New Scheme with effect from the close of business of the date on which this resolution is passed.”

(vi) **“THAT:**

(A) subject to the passing of resolution numbered 4(v) and paragraph (B) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the terms of the New Scheme (as defined in resolution numbered 4(v)), the exercise by the directors of the Company of all the powers of the Company to grant options under the New Scheme and to allot, issue and otherwise deal with the Shares pursuant to the exercise of any option granted under the New Scheme be and it is hereby approved; and

(B) the aggregate nominal amount of share capital to be allotted and issued pursuant to paragraph (A) above, together with any issue of Shares upon the exercise of any options granted under any other share option scheme of the Company as may from time to time be adopted by the Company, shall not exceed the aggregate of 10 per cent. of the Shares in issue as at the date of passing of this resolution.”

By Order of the Board  
**Elsie Wong**  
*Company Secretary*

Hong Kong, 4 July 2002

## Notice of Annual General Meeting

### *Notes:*

- (1) The Register of Members will be closed from 6 August 2002 to 8 August 2002, both days inclusive, during which period no transfer of shares can be registered. In order to be eligible to attend and vote at the 2002 Annual General Meeting of the Company, all transfers accompanied by the relevant share certificates must be lodged with the Company's Branch Registrar in Hong Kong, Tengis Limited at 4th Floor, Hutchison House, 10 Harcourt Road, Hong Kong not later than 4:00 p.m. on Monday 5 August 2002.
- (2) The Board wish to state that in relation to the Ordinary Resolutions set out in item 4 (i)-(iii) above, they have no immediate plans to issue any new shares of the Company or to repurchase any existing shares of the Company pursuant to the relevant mandate.
- (3) Any shareholder entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and (subject to the provisions of Bye-law 81) to vote on his behalf at the meeting of the Company. A proxy need not be a shareholder of the Company.
- (4) In order to be valid, the form of proxy must be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited at the registered office of the Company (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time appointed for holding the meeting (or adjourned meeting, as the case may be).
- (5) An explanatory statement containing information regarding the Ordinary Resolutions set out in item 4 (i)-(iii) above will be sent to shareholders with the Company's 2002 Annual Report.
- (6) Regarding the Ordinary Resolutions set out in item 4 (iv)-(vi) above, a circular containing, among other matters, the background to adoption of the new share option scheme and termination of two existing share option scheme of the Company, and details of the principal terms of such new scheme will be despatched to shareholders of the Company as soon as possible.