

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the Kingmaker Footwear Holdings Limited (the “Company”) will be held at the Camomile Room, LL2, Kowloon Shangri-La Hotel, 64 Mody Road, Kowloon, Hong Kong on 28 August 2002 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 2002;
2. To approve and declare final and special dividends for the year ended 31 March 2002;
3. To re-elect Directors and to authorise the Board of Directors to fix their remuneration;
4. To re-appoint Auditors and to authorise the Board of Directors to fix their remuneration;
5. To consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:

“THAT

- (a) Subject to paragraph (b) below, the exercise by the Directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers and authority of the Company to purchase its own securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) or of any other stock exchange, be and is hereby generally and unconditionally approved and authorised;
- (b) the aggregate nominal amount of the securities of the Company to be purchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not in the case of shares in the Company exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution and the approval pursuant to paragraph (a) 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 earlier of:
  - (i) the conclusion of the next Annual General Meeting of the Company;

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- (ii) 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 law to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the approval and authority given to the Directors by this Resolution.” (Note (4))
6. To consider, and if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

**“THAT**

- (a) a general mandate be and it is hereby unconditionally given to the Directors of the Company (the “Directors”) to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to allot, issue and deal with shares in the capital of the Company (including making and granting offers, agreements and options which would or which might require shares to be allotted, issued or dealt in, whether during the continuance of the Relevant Period or thereafter) provided that, otherwise than pursuant to:
  - (i) a rights issue where shares are offered for a period fixed by the Directors to shareholders on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regards, as appropriate, to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or stock exchange in, or any territory applicable to the Company);
  - (ii) an issue of shares under any share 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 rights to acquire shares of the Company and approved by The Stock Exchange of Hong Kong Limited;
  - (iii) any issue of shares in the Company upon the exercise of subscription rights attaching to any warrants of the Company; or
  - (iv) any scrip dividend scheme or similar arrangement implemented in accordance with the Bye-laws of the Company.

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- (b) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted or dealt with shall not exceed 20 per cent. of the share capital of the Company as at the date of this Resolution.
  - (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 the Bye-laws of the Company or any applicable law to be held; or
    - (iii) the passing of an ordinary resolution by the shareholders of the Company in General Meeting revoking or varying the approval and authority given to the Directors by this Resolution”.
7. To consider, and if thought fit, pass, with or without amendments, the following resolution as an Ordinary Resolution:
- “THAT conditionally upon Resolutions Numbers 5 and 6 being passed, the general mandate granted to the Directors of the Company 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 aggregate nominal value of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution Number 5, provided that such amount shall not exceed 10 per cent. of the aggregate nominal value of the share capital of the Company in issue as at the date of this Resolution.”
8. To consider, and if thought fit, pass, with or without amendments, the following resolution as an Ordinary Resolution:
- “THAT subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting listing of, and permission to deal in, the shares of HK\$0.10 each in the capital of the Company (the “Shares”) to be issued pursuant to the exercise of options which may be granted under the new share option scheme of the Company (the “New Share Option Scheme”).
- (a) the operation of the existing share option scheme (the “Existing Share Option Scheme”) adopted by the Company by ordinary resolution of the shareholders of the Company on 3 September 1994 be terminated in all respects and that no further options will be granted under the

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Existing Share Option Scheme save and except that the provisions of the Existing Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any options granted prior to the termination or otherwise as may be required in accordance with the provisions of the Existing Share Option Scheme and options granted prior to the termination shall continue to be valid and exercisable in accordance with the Existing Share Option Scheme; and

- (b) the rules of the New Share Option Scheme be and are hereby approved and adopted and that the Directors be and they are hereby authorised to:
- (i) administer the New Share Option Scheme under which the options will be granted to eligible participants under the New Share Option Scheme to subscribe for Shares;
  - (ii) modify and/or amend the rules of the New Share Option Scheme from time to time subject to the provisions of such rules;
  - (iii) to issue and allot from time to time such number of Shares as may be required to be issued pursuant to the exercise of the options under the New Share Option Scheme; and
  - (iv) to make application at the appropriate time to the Stock Exchange, and any other stock exchange upon which the Shares may for the time being be listed, for listing of, and permission to deal in, the Shares which may thereafter from time to time be issued and allotted pursuant to the exercise of the options under the New Share Option Scheme.”

By Order of the Board  
**Chan Ho Man, Daniel**  
*Company Secretary*

Hong Kong, 9 July 2002

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*Notes:*

- (1) A member entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint one or more than one proxy to attend and, in the event of a poll, vote in his stead. A proxy need not be a Member of the Company.
- (2) In order to be valid, the form of proxy must be deposited at the Company's Share Registrars in Hong Kong, Tengis Limited, 4/F, Hutchison House, 10 Harcourt Road, Central, Hong Kong together with any power of attorney or other authority, under which it is signed or a notarially certified copy of that power of authority, not less than 48 hours before the time for holding the Meeting or Adjourned Meeting.
- (3) The Register of Members of the Company will be closed from Thursday 22 August 2002 to Wednesday 28 August 2002, both days inclusive, during which period no transfers of shares shall be effected. To qualify for the above proposed dividend, all transfer of shares, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong Branch Registrar, Tengis Limited at 4/F Hutchison House, Harcourt Road, Central, Hong Kong no later than 4:00 p.m. on Wednesday 21 August 2002.
- (4) An Explanatory Statement in relation to Resolutions 5, 6 and 8 will be sent to shareholders and other persons who are entitled thereto.