

## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Chuang's Consortium International Limited ("Company") will be held at 25th Floor, Alexandra House, 16-20 Chater Road, Central, Hong Kong on Friday, 30th August, 2002 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited accounts and the reports of the directors and the auditors for the year ended 31st March, 2002.
2. To declare a final dividend.
3. To re-elect directors and to fix their remuneration.
4. To re-appoint auditors and to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

### Ordinary Resolutions

- (1) **“THAT:**
  - (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares of HK\$0.25 each ("Shares") in the capital of the Company on The Stock Exchange of Hong Kong Limited ("Stock Exchange"), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") as amended from time to time, be and is hereby generally and unconditionally approved;
  - (b) the aggregate nominal amount of Shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of 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 date of 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 expiry of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or the Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; or
    - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this Resolution."

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(2) “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued Shares in the capital of the Company and to make or grant offers, agreements, options and other rights, or issue warrants and other securities, which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements, options and other rights, and issue warrants and other securities, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or to be allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
  - (i) a Rights Issue (as defined below); or
  - (ii) the exercise of any option under 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 rights to subscribe or otherwise acquire Shares in the capital of the Company; or
  - (iii) an issue of Shares upon exercise of the subscription or conversion rights attaching to or under the terms of any warrants of the Company; or
  - (iv) any scrip dividend or similar arrangement in accordance with the Bye-laws of the Company; or
  - (v) a specific authority granted by the shareholders of the Company in general meeting,

shall not in aggregate exceed 20 per cent. of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of 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 date of 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 expiry of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or the Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this Resolution; and

“**Rights Issue**” means an offer of Shares in the Company, or an offer of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the directors of the Company, to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to be offered to them) on a fixed record date in proportion to their then holdings of Shares (or, where appropriate, such other securities), subject in all cases 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, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong.”

- (3) “**THAT** subject to the passing of Resolutions numbered (1) and (2), the general mandate granted to the directors of the Company to allot, issue and deal with unissued Shares in the capital of the Company pursuant to Resolution numbered (2) be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of Shares in the capital of the Company repurchased by the Company under the authority granted pursuant to the general mandate to repurchase Shares (as referred to in Resolution numbered (1) set out in the notice convening this Meeting), provided that such amount of securities so repurchased shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company at the date of the ordinary resolution approving the said general mandate to repurchase shares.”
- (4) “**THAT:**
  - (a) conditional upon the Stock Exchange granting the approval for the listing of and dealing in the Shares to be issued and allotted pursuant to the exercise of options in accordance with the terms and conditions of a new share option scheme (“New Share Option Scheme”) which are set out in the printed document marked “A” produced to the meeting and for the purpose of identification signed by the Chairman hereof and subject to such amendments to the New Share Option Scheme as the Stock Exchange may request, the New Share Option Scheme be approved and adopted to be the new share option scheme of the Company and that the board of directors of the Company (or a duly appointed committee thereof) be and is hereby authorised to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give effect to the New Share Option Scheme, notwithstanding that they or any of them may be interested in the same; and

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- (b) subject to and conditional upon the passing of Resolution numbered (4)(a) set out above and the conditions referred to therein being satisfied or fulfilled, the operation of the existing share option scheme of the Company adopted on 28th September, 2000 be hereby terminated with effect from the adoption of the New Share Option Scheme (such that no further options could thereafter be offered under the existing share option scheme of the Company but in all other respects the provisions of the existing share option scheme of the Company shall remain in full force and effect).”
- (5) “**THAT** the new share option scheme (“Chuang’s China New Share Option Scheme”) of Chuang’s China Investments Limited (“Chuang’s China”) which is marked “B” and produced to the meeting and for the purpose of identification signed by the Chairman hereof, conditional upon:
  - (a) the passing of an ordinary resolution by the shareholders of Chuang’s China at its general meeting to approve and adopt the Chuang’s China New Share Option Scheme;
  - (b) the Stock Exchange granting the listing of, and permission to deal in, any Chuang’s China shares falling to be issued upon the exercise of options in accordance with the terms and conditions of the Chuang’s China New Share Option Scheme; and
  - (c) the Bermuda Monetary Authority granting permission for the issue and free transfer of any shares to be issued by Chuang’s China pursuant to the exercise of options in accordance with the Chuang’s China New Share Option Scheme;

and subject to such amendments to the Chuang’s China New Share Option Scheme as the Stock Exchange may request, be and is hereby approved for adoption by Chuang’s China as its share option scheme.”

- 6. To consider and, if thought fit, pass with or without amendments the following resolutions as special resolutions:

### Special Resolutions

- (1) “**THAT** the meaning of the word of ‘Notice’ as defined in Bye-law 1 of the Bye-laws of the Company be amended as ‘written notice (whether in printed or electronic form or otherwise) unless otherwise specifically stated and as further defined in these Bye-laws.’”
- (2) “**THAT** Bye-law 153 of the Bye-laws of the Company be renumbered as Bye-law 153(1) and be amended by inserting in the new Bye-law 153(1) after the words ‘Subject to Section 88 of the Act’ the words ‘and Bye-law 153(2)’.”

- (3) “**THAT** Bye-law 153 of the Bye-laws of the Company be amended by inserting new Bye-law 153(2) and 153(3):

‘(2) To the extent permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of paragraph (1) of this Bye-law shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, a summary financial report derived from the Company’s annual accounts and the directors’ report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors’ report thereon may, if he so requires by Notice served on the Company, demand that the Company sends to him, in addition to a summary financial report, a complete printed copy of the Company’s relevant financial documents.’;

‘(3) The requirement to send to a person referred to in paragraph (1) of this Bye-law the relevant financial documents or a summary financial report in accordance with paragraphs (1) and (2) of this Bye-law shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, the Company publishes the relevant financial documents and, if applicable, a summary financial report, on the Company’s computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents.’”

- (4) “**THAT** Bye-laws 160, 161.(b) and 162 of the Bye-laws of the Company be deleted and substituted with the followings respectively:

‘160. Any Notice and/or any other document from the Company to a Member and/or any person entitled thereto may be given in writing or by cable, telex or facsimile transmission message or to the extent permitted by applicable Statutes, rules and regulations, by electronic email or other electronic means or by publication on the Company’s computer network and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or computer network supplied by him to the Company for the

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giving of Notice to him and/or sending a document to him or which the person transmitting the Notice and/or document reasonably and bona fide believes at the relevant time will result in the Notice and/or document being duly received by the Member and/or the person entitled thereto or, in the case of any Notice, may be served by advertisement in appropriate newspapers, in each case, in accordance with and subject to the requirements of applicable Statutes and the requirements of the Designated Stock Exchange from time to time. In the case of joint holders of a share, all Notices (and, where appropriate, any other document) shall be given to that one of the joint holders whose name stands first in the Register and Notice (and, where appropriate, any document) so given shall be deemed a sufficient service on or delivery to all the joint holders.’;

‘161.(b) if published, served or delivered in any other manner contemplated by these Bye-laws, shall be deemed to have been published, served or delivered at the time of publication, personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such publication, service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such publication, service, delivery, despatch or transmission shall be conclusive evidence thereof.’;

‘162. Any Notice or other document published on the Company’s computer network, transmitted, delivered or sent by post to or left at the registered address of any Member, in pursuance of these Bye-laws shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly published, transmitted, served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the publication, transmission, service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such publication, transmission, service or delivery shall for all purposes be deemed a sufficient publication, transmission, service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.’”

(5) “**THAT** Bye-law 161 of the Bye-laws of the Company be amended by inserting the following new Bye-law 161.(c):

‘161.(c) may, notwithstanding any provision in these Bye-laws to the contrary but subject always to the requirements of applicable Statutes and/or the requirements of any Designated Stock Exchange, be given to a Member in either the English language or the Chinese language, or both; and for the purposes of this Bye-law, such

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Notice and document shall include (but not limited to):

- (i) the Directors' report, the Company's annual accounts together with a copy of the Auditors' report or its summary financial report;
- (ii) the interim report of the Company;
- (iii) a notice of meeting;
- (iv) a circular; and
- (v) a listing document.”

7. To transact any other business.

By Order of the Board of  
**Chuang's Consortium International Limited**  
**Winky Lee Wai Ching**  
*Company Secretary*

Hong Kong, 30th July, 2002

*Notes:*

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more than one proxy to attend and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a proxy form, together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the Company's principal office in Hong Kong at 25th Floor, Alexandra House, 16-20 Chater Road, Central, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. The register of members of the Company will be closed from Tuesday, 27th August, 2002 to Thursday, 29th August, 2002, both days inclusive, during which period no transfer of shares will be effected. All transfers, accompanied by the relevant share certificates, must be lodged for registration with the Company's share registrars in Hong Kong, Standard Registrars Limited at 5th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong, by no later than 4:00 p.m. on Monday, 26th August, 2002.
4. Concerning the Ordinary Resolutions and the Special Resolutions contained in paragraphs 5 and 6 above, the information necessary to enable the shareholders to make decisions on whether to vote for or against the resolutions as required by the Listing Rules, will be set out in a separate document from the Company to be enclosed with the 2002 Annual Report.