

## Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that an annual general meeting of Telecom Plus Holdings Limited (the "Company") for the year 2002 will be held at 10:00 a.m. on 27 September 2002 at Salisbury Room, 7th Floor, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong for the following purposes:

1. To receive and adopt the audited financial statements of the Company and the reports of the Directors and of the Auditors for the year ended 31 March 2002;
2. To re-elect the retiring Directors;
3. To authorise the Board of Directors to fix the remuneration of the Directors;
4. To consider and, if thought fit, pass with or without amendments, the following resolution as Ordinary Resolution of the Company:

"THAT

the appointment of Deloitte Touche Tohmatsu by the directors of the Company as auditors to fill the vacancy occasioned by the resignation of Arthur Andersen & Co. be and is hereby approved, confirmed and ratified and Deloitte Touche Tohmatsu be and are hereby appointed as auditors of the Company for the ensuing year at a remuneration to be agreed with the directors."

5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as Ordinary Resolution of the Company:

"THAT

a general unconditional mandate be and is hereby given to the directors of the Company authorizing them to exercise all the powers of the Company to repurchase its shares subject to and in accordance with the applicable laws; and for this purpose, such number of shares not exceeding 10% of the total nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, such mandate to remain in effect until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws of Bermuda or the bye-laws of the Company to be held; or
- (iii) the time when such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting."

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6. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of the Company:

“THAT

a general unconditional mandate be and is hereby given to the directors of the Company to allot, issue and deal with shares with an aggregate nominal value not exceeding 20% of the total nominal value of the share capital of the Company in issue as at the date of the passing of this resolution (including making and granting offers, agreements and options which would or which might require shares to be allotted, issued or disposed of, whether during the continuance of such mandate or thereafter) otherwise than pursuant to:

- (i) a rights issue where shares are offered to shareholders on a fixed record date in proportion to their then holdings of 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, as appropriate, to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or stock exchange in, or in any territory outside, Hong Kong); or
- (ii) the exercise of any option scheme or similar arrangement for the time being adopted by the Company and approved by The Stock Exchange of Hong Kong Limited; or
- (iii) the exercise of rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into shares; or
- (iv) any scrip dividend scheme or similar arrangement implemented in accordance with the bye-laws of the Company;

such mandate to remain in effect until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws of Bermuda or the bye-laws of the Company to be held; or
- (iii) the time when such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

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7. As special business, to consider and if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of the Company:

“THAT

the general unconditional mandate granted to the Directors of the Company pursuant to Resolution 6 above and for the time being in force to exercise the powers of the Company to allot and issue 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 unconditional mandate pursuant to the exercise by the Directors of the Company of the powers of the Company to purchase such shares referred to in Resolution 5, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution.”

By Order of the Board

**Zou Yishang**

*Chairman*

Hong Kong, 26 July 2002

*Notes:*

1. A shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his stead in accordance with the bye-laws of the Company. A proxy does not need to be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. The instrument appointing proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be lodged with the Company's Share Registrar in Hong Kong, Tengis Limited, at 4/F., Hutchison House, 10 Harcourt Road, Central, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person as the meeting or any adjourned meeting should you so wish.
3. The annual report of the Company for the year ended 31 March 2002 also containing this notice together with circular setting out further information regarding Resolutions 5 to 7 above will be despatched to shareholders as soon as practicable.