

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Meeting**”) of the shareholders of Global Tech (Holdings) Limited (the “**Company**”) will be held at 10:00 a.m. on Thursday, 27th March, 2003 at Bamboo and Peacock Rooms, 1/F, Mandarin Oriental, Hong Kong, 5 Connaught Road, Central, Hong Kong for the following purposes:

1. To receive and consider the audited financial statements of the Company for the year ended 30th September, 2002 together with the reports of the board of directors of the Company (the “**Board of Directors**”) and PricewaterhouseCoopers, the auditors of the Company, thereon;
2. To re-elect directors of the Company (the “**Directors**”) and authorise the Board of Directors to fix the Directors’ remuneration;
3. To re-appoint PricewaterhouseCoopers as the auditors of the Company and to authorise the Board of Directors to fix their remuneration; and
4. To consider as special business and, if thought fit, to pass the following resolutions as ordinary resolutions:

A. “**THAT**

- (a) subject to the availability of unissued share capital a general mandate be and it is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements or options including warrants which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any shares which may be issued on a rights issue or under any option scheme or similar arrangement for the time being adopted for the grant or issue to the directors and/or employees of the Company and/or any of its subsidiaries and/or any other eligible participants of shares or rights to acquire shares of the Company or upon the exercise of the subscription rights under any warrants issued by the Company or as scrip dividends pursuant to the articles of association of the Company, from time to time not exceeding 20 per cent. of the aggregate nominal value of the share capital of the Company in issue as at the date of this resolution; and
- (b) for the purposes 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 or the articles of association of the Company to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

- B. “**THAT** there be granted to the Directors an unconditional general mandate to repurchase shares of the Company (“**Shares**”) and warrants issued by the Company (“**Warrants**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other exchange on which the Shares and/or Warrants have been or may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases (“**Recognised Stock Exchange**), and that the exercise by the Directors of all powers of the Company to repurchase Shares and Warrants subject to and in

accordance with all applicable laws and in accordance with the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time or that of any other Recognised Stock Exchange, be and it is hereby generally and unconditionally approved, subject to the following conditions:

- (a) such mandate shall not extend beyond the Relevant Period;
- (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares and Warrants at such price as the Directors may at their discretion determine;
- (c) the Shares to be repurchased by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall be no more than 10 per cent. of the aggregate nominal value of the share capital of the Company in issue as at the date of this resolution and the aggregate number of Warrants which may be repurchased pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the amount of outstanding Warrants as at the date of this resolution; and
- (d) 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 or the articles of association of the Company to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting."

- C. "**THAT** subject to the availability of unissued share capital and conditional upon the passing the resolution nos. 4A and 4B as set out in the notice convening this Meeting, the aggregate nominal value of the share capital of the Company which are repurchased by the Company pursuant to and in accordance with resolution no. 4B shall be added to the aggregate nominal value of the share capital of the Company that may be allotted, issued and otherwise deal with or agreed conditionally or unconditionally to be allotted, issued and otherwise deal with by the Directors pursuant to and in accordance with resolution no. 4A."

5. To consider as special business and, if thought fit, to pass the following resolutions as ordinary resolutions:

"**THAT** subject to and conditional upon The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the shares of HK\$0.01 each (or of such other nominal amount as shall result from a sub-division, consolidation or reduction of the share capital of the Company from time to time) in the share capital of the Company ("**Shares**") to be issued upon the exercise of any options to be granted under the New Share Option Scheme (as hereinafter defined):

- (a) the new share option scheme of the Company (the "**New Share Option Scheme**"), a copy of which has been produced to the Meeting marked "**A**" and signed by the Chairman of the Meeting for the purpose of identification and the principal terms of which have been summarised in Appendix II to the document dated 28th January, 2003, which has been despatched together with the annual report of the Company, be and it is hereby approved and adopted;

- (b) the Directors be authorised to grant options to subscribe for Shares under the New Share Option Scheme, to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of the options granted under the New Share Option Scheme, provided that the total number of Shares which would fall to be issued upon exercise of all options to be granted under the New Share Option Scheme and any other share option schemes as may from time to time be adopted by the Company 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 passing this resolution, and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme; and
 - (c) the existing share option scheme of the Company which was approved and adopted by an ordinary resolution of the shareholders of the Company at the extraordinary general meeting held on 16th March, 1999 be and it is hereby terminated with effect from the adoption of the New Share Option Scheme provided that any options granted under such scheme shall not be, in any way, affected and prejudiced and shall continue to be valid and exercisable in accordance with such scheme."
6. To consider as special business and, if thought fit, to pass the following resolutions as special resolutions:
- "THAT** the articles of association of the Company be and they are altered in the following manner:
- (a) Article 2 be amended by:
 - (i) insertion of the following definition immediately before the definition of "Directors":

" "Company's website" shall mean the website of the Company to which any shareholder may have access, the address or domain name of which has been notified to the shareholders at the time the Company seeks the relevant shareholder's consent for the purposes of Article 167(b) or, as subsequently amended by notice given to the shareholders in accordance with Article 167;"
 - (ii) insertion of the following words immediate after the word "form" in the definition of "writing" or "printing":

"and including where the representation takes the form of electronic display, provided that the same is available for download onto a user's computer or for printing through conventional small office equipment or is placed on the Company's website and, in each case, the shareholder concerned (where the relevant provision of these Articles require the delivery or service of any document or notice on him in his capacity as shareholder) has elected for the receipt of the relevant download or notice through electronic means and both the mode of service of the relevant document or notice and the shareholder's election comply with all applicable laws and regulations and the requirements of the Exchange"
 - (b) Article 28 be amended by insertion of the words "or by any electronic means in such manner as may be accepted by the Exchange", after the word "newspapers";
 - (c) Article 163 be amended by:
 - (i) insertion of the words ", provided that this Article shall not affect the operation of paragraph (c) of this Article" immediate after the words "as may be required by law"; and

(ii) insertion of the following paragraph as new Article 163(c):

“(c) Subject to due compliance with the Companies Law and Listing Rules, and to obtaining all necessary consents, if any, required thereunder and such consents being in full force and effect, the requirements of Article 163(b) shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Companies Law and instead of such copies, a summary financial statement derived from the Company’s annual financial statements and the Directors’ report thereon, which shall be in the form and containing the information required by applicable laws and regulation, 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 in writing served on the Company, demands that the Company sends to him, in addition to a summary financial statement, a complete printed copy of the Company’s annual financial statement and the Directors’ report thereon.”;

(d) Article 167 be deleted in its entirety and replaced with the following:

“167. (a) Subject to Article 167(b), any notice or document to be given or issued under these Articles shall be in writing, and may be served by the Company on any shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder at his registered address as appearing in the register or by delivering or leaving it at such registered address as aforesaid or (in the case of a notice) by advertisement in the newspapers or displaying the relevant notice conspicuously at the Company’s registered office and the principal place of business in Hong Kong. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Any notice or document may be given to a shareholder in the English language or the Chinese language, subject to due compliance with all applicable statutes, rules and regulations.

(b) Subject to due compliance with the Listing Rules, and to obtaining all necessary consents, if any, required and such consents being in full force and effect, any notice or document (including any document or notice issued or to be issued by the Company for the information and/or action of holders of any of its securities and whether or not given or issued under these Articles) may also be served by the Company on any shareholder or holder of other securities of the Company by electronic means:

(i) at his electronic address or website as appearing in the register (if any); or

(ii) at any other electronic address or website supplied by him to the Company for the purpose of such transmission; or

(iii) by placing it on the Company’s website provided that where the relevant documents are the Company’s Directors’ report, annual financial statements, Auditors’ report and, where Article 163(c) applies, a summary financial statement, any service of such documents by placing on the Company’s website shall also be accompanied by a notice of the publication (the “**notice of publication**”) of such documents on the Company’s website given to the shareholder

concerned in the manner referred to in Article 167(a) or in any other manner agreed between the shareholder concerned and the Company;

provided that

(aa) in the case of joint holders of share, any consent required from the shareholder concerned for the purposes of this Article 167(b) shall be given by that one of the joint holders who is entitled to receive notice pursuant to Article 167(a); and

(bb) the Company may, for the purposes of this Article 167(b), propose to its shareholders any one or more or all of the above means of electronic communication.

(c) Notice of every general meeting shall be given in any manner hereinbefore authorised to:

(i) every person shown as a member in the register of members as of the record date for such meeting;

(ii) every person upon whom the ownership of a share devolves by reasons of his being a legal personal representative or a trustee in bankruptcy of a member of record where the member of record but for his death or bankruptcy would be entitled to receive notice of the meeting;

(iii) the Auditors;

(iv) each Directors and alternate Director;

(v) the Exchange; and

(vi) such other person to whom such notice is required to be given in accordance with the Listing Rules."

(e) Article 168 be deleted in its entirety and replaced with the following:

"168. (a) A shareholder shall be entitled to have notice served on him at any address within Hong Kong. Any shareholder whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. Where the registered address of the shareholder is outside Hong Kong, notice, if given through the post, shall be sent by prepaid airmail letter where available.

(b) Any shareholder who fails (and, where a share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or electronic address (in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Article 167(b)) or a correct registered address or electronic address (in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Article 167(b)) to the Company for service of notices and documents on him shall not (and where a share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address or electronic address (in the event that the shareholder concerned has elected for service of any notice or document at his electronic

address or website pursuant to Article 167(b)) shall be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Directors in their absolute discretion so elect (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Company's registered office and the principal place of business in Hong Kong or, if the Directors see fit, by advertisement in the newspapers, and, in the case of documents, by posting up a notice conspicuously at the Company's registered office and the principal place of business in Hong Kong addressed to such shareholder which notice shall state the address within Hong Kong at which he may obtain a copy of the relevant document, or by displaying or otherwise making available the relevant notice or document on the Company's website and stating the address within Hong Kong at which he may obtain a copy of the notice or document. Any notice or document served in the manner so described shall be sufficient service as regards shareholders with no registered or electronic address (in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Article 167(b)) or incorrect addresses, provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any shareholder with no or an incorrect registered address or electronic address (in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Article 167(b)) for the service of notice or document on him or on any shareholder other than the first named on the register.

- (c) If on three consecutive occasions notices or other documents have been sent through the post to any shareholder (or, in the case of joint holders of shares, the first holder named on the register) at his registered address or by electronic means to his electronic address or website (in the event that the shareholder concerned has elected for service of any notice or document at this electronic address or website pursuant to Article 167(b)) but have been returned undelivered, such shareholder (and, in the case of joint holders of a share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Directors may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address or electronic address (in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Article 167(b)) for the service of notices on him.
- (d) Notwithstanding any election by a member, if the Company is advised that the sending of any notice or other document to any electronic address supplied by a shareholder may or might infringe the law of any relevant jurisdiction, or if the Company cannot verify the location of the server at which the electronic address of the member located, the Company may in lieu of the sending of any notice or other document to the electronic address supplied by the shareholder concerned, place the same on the Company's website, and any such placement shall be deemed effective service on the shareholder, and the relevant notice and document shall be deemed to be served on the shareholder on which the same is first placed on the Company's website.

- (e) Notwithstanding any election by a member from time to time to receive any notice or document through electronic means, such member may, at any time require the Company to send to him, in addition to an electronic copy thereof a printed copy of any notice or document which he, in his capacity as shareholder, is entitled to receive.”;
- (f) Article 169 be deleted in its entirety and replaced with the following:
 - “169. (a) Any notice or document sent by post shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing notice or document was properly prepaid (and in the case of an address outside Hong Kong where airmail service is available, airmail postage prepaid), addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Directors that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.
 - (b) A notice served by advertisement in the newspapers shall be deemed to have been served on the day on which the notice is first published.
 - (c) Any notice or document sent by electronic transmission shall be deemed to have been served on the day on which the notice is sent.
 - (d) Any notice or document placed on the Company’s website is deemed given by the Company to a shareholder on the day the notice or document is placed on the Company’s website except where the document is the Company’s Directors’ report, annual financial statements or Auditors’ report and, where applicable, summary financial statement, then such document shall be deemed to be served on the day following that on which a notice of publication is deemed served on the shareholder.
 - (e) A notice served by display of the same at the Company’s registered office and the principal place of business in Hong Kong shall be deemed to have been served 24 hours after the notice was first so displayed.
 - (f) Any notice or document served pursuant to Article 168(b) shall be deemed duly served 24 hours after the relevant notice was first displayed.”;
- (g) Article 170 be amended by insertion of the words “(including electronic address)” after the words “at the address” on the seventh line of that paragraph;
- (h) Article 171 be amended by insertion of the words “(including electronic address)” after the words “at the address” on the fourth line of that paragraph;
- (i) Article 172 be amended by insertion of the words “or electronic means” after the words “sent by post” on the first line of that paragraph; and

- (j) the memorandum and articles of association of the Company be and are hereby replaced in their entirety with immediate effect by the copy produced to the meeting marked “**B**” and signed by the Chairman of the meeting for the purpose of identification, which copy incorporates all of the amendments resolved above, and in addition updates the share capital provision of the memorandum and the references to the Companies Law of the Cayman Islands. (The Chairman confirmed that no further amendments had been made.)”

By Order of the Board of Directors
YAN Ha Hung, Loucia
Company Secretary

Hong Kong, 28th January, 2003

Notes:

- (1) A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, in the event of a poll, vote in his stead. A proxy need not be a member of the Company.
- (2) To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company's head office and principal place of business in Hong Kong at 16th Floor, Asia Pacific Finance Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong not less than 48 hours before the time appointed for holding this Meeting or any adjourned meeting (as the case may be).
- (3) Regarding resolution no. 4A, the Directors wish to state that they have no immediate plans to issue any new shares of the Company by the exercise of such power, other than shares which may fall to be issued upon the exercise of the warrants of the Company or upon the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to the directors and/or employees of the Company and/or any of its subsidiaries and/or other eligible participant(s) of shares or rights to acquire shares.
- (4) Regarding resolution no. 4B, the Directors wish to state that they will exercise the powers conferred thereby to purchase securities of the Company in circumstances which they deem appropriate for the benefit of the shareholders.
- (5) A document containing the information necessary to enable shareholders to make an informed decision to vote on the proposed resolutions nos. 4A, 4B, 4C, 5 and 6 as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited will be despatched to the shareholders of the Company shortly together with the annual report.