

## Notice of 2002 Annual General Meeting

Notice is hereby given that the 2002 Annual General Meeting ("the AGM") of Guangzhou Shipyard International Company Limited (the "Company") will be held at the Conference Room of the Company at 40 South Fangcun Main Road, Guangzhou, PRC at 2:00 P.M. on 13th June 2003 (Friday), by way of ordinary resolutions for the following purposes:

1. To consider the report of the Board of Directors for the year of 2002;
2. To consider the report of the Supervisory Committee for the year of 2002;
3. To consider the audited accounts for the year of 2002;
4. To consider the reports of auditors for the year of 2002;
5. To consider the proposal for profit distribution for the year of 2002: no profit distribution or capital increment;
6. To consider the total reward of RMB140,800 for the executive directors and interior supervisors of the Company for the year of 2002;
7. To consider the re-appointment of Yangcheng Certified Public Accountants Company Limited as the Company's PRC auditors for the year of 2003, and authorize the Board of Directors to stipulate its remuneration;
8. To consider the re-appointment of PricewaterhouseCoopers, Certified Public Accountants, as the Company's international auditors for the year of 2003, and authorize the Board of Directors to stipulate its remuneration.

**Guangzhou Shipyard International Company Limited**

Guangzhou, 23rd April 2003

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1. Pursuant to the "Company Law of the People's Republic of China", no registration of transfers will be made to the register of members within 30 days prior to the holding of the AGM (from 14th May, 2003 to 12th June, 2003). Accordingly, holders of domestic shares (A-shares) and overseas listed foreign shares (H-shares) whose names appear on the register of members of the Company on 13th May, 2003 will be entitled to attend the AGM.
2. Shareholders who intend to attend the AGM are requested to send a written reply, whether in person, by post, by cable or by fax to the registered office of the Company at least 20 days before the AGM. Completion and return of such written reply will not preclude the shareholders who are entitled to attend the meeting as stated in Note 1 above from attending the AGM.

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3. Any shareholder who is entitled to attend and vote at the AGM has the right to appoint one or more proxies to do so on behalf of himself, and the proxy need not be a shareholder of the Company. In order to ensure validity, a completed proxy form and other authorization documents (if any) must be delivered to the registered office of the Company not less than 24 hours before the time scheduled for the holding of the AGM. Shareholders of H shares must deliver completed proxy forms and other authorization documents (if any) to the Company's H-share Registrars, Hong Kong Registrars Limited at Rooms 1901-5, 19/F, Hopewell Center, 183 Queen's Road East, Hong Kong. The shareholders who completed and delivered the proxy form can still attend the AGM and vote in person.
4. Shareholders and proxies must show their identification documents when attending the AGM.
5. The AGM of the Company will last for half a day. The shareholders and proxies attending the AGM shall be responsible for their own travelling and accommodation expenses.
6. The registered office of the Company is at the Head Office of Guangzhou Shipyard International Company Limited at 40 South Fangcun Main Road, Guangzhou, PRC.

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