

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Sinotrans Limited (the “Company”) for the year 2002 will be held at Room 1609, Sinotrans Plaza A, A43, Xizhimen Beidajie, Haidian District, Beijing 100044, the People’s Republic of China on Wednesday, 18 June 2003 at 9:00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. to review and approve the report of the board of directors of the Company for the year ended 31 December 2002;
2. to review and approve the report of the supervisory committee of the Company for the year ended 31 December 2002;
3. to review and approve the audited accounts of the Company and the auditors’ report for the year ended 31 December 2002;
4. to review and approve the profit distribution proposal of the Company for the year ended 31 December 2002;
5. to re-appoint Messrs. PricewaterhouseCoopers as the international auditors of the Company and PricewaterhouseCoopers Zhong Tian CPAs Company Limited as the PRC auditors of the Company, and to authorise the directors of the Company to fix their remuneration;
6.
 - (i) to elect Li Jianzhang as a director of the Company;
 - (ii) to elect Liu Jinghua as a director of the Company;
 - (iii) to elect Jerry Hsu as a director of the Company;
 - (iv) to elect Ken Torok as a director of the Company;
 - (v) to elect Lee Chong Kwee as a director of the Company;
 - (vi) to elect Su Yi as a supervisor of the Company; and

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AS SPECIAL BUSINESS

7. to consider and if thought fit to pass the following resolution as a special resolution of the Company:
- (i) “**THAT** subject to the appointment of the new directors at the Annual General Meeting to which this notice relates, Article 93 of the Articles of Association of the Company be and is hereby amended by deleting the sentence “The Company shall have a Board of Directors comprising 7 directors” and replacing it with the following: “The Company shall have a Board of Directors comprising 11 directors”.”

By order of the Board

Gao Wei

Company Secretary

Beijing, China

15 April 2003

Registered Office

Sinotrans Plaza A

A43, Xizhimen Beidajie

Haidian District

Beijing

People’s Republic of China

100044

Notes:

1. The Register of Members of the Company will be closed from 19 May 2003 to 18 June 2003, both days inclusive, during which period no share transfers will be registered. To qualify for attendance at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company’s Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of Rooms 1901—1905, 19/F., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:00 p.m. on 16 May 2003, for registration.

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2. Shareholders intending to attend the Annual General Meeting shall give written notice of the same to the Company, which shall be lodged at the registered office of the Company on or before 4:00 p.m. on 29 May 2003.
3. Shareholders entitled to attend and vote at the Annual General Meeting are entitled to appoint one or more persons (whether or not a shareholder of the Company) as their proxy to attend and vote on behalf of themselves.
4. In order to be valid, the form of proxy, together with a duly notarised power of attorney or other document of authority, if any, under which the form is signed must be deposited at the registered office of the Company not later than 24 hours before the time for holding the Annual General Meeting.
5. New directors and supervisor

Pursuant to the terms of the strategic placing agreements signed between the Company and three strategic investors (DHL Worldwide Express BV, UPS Air Couriers of America Limited and Exel plc) prior to the Company's IPO, each of these strategic investors are entitled to nominate a director to the Board of Directors of the Company. In this connection, DHL Worldwide Express BV, UPS Air Couriers of America Limited and Exel plc have respectively nominated Jerry Hsu, Ken Torok and Lee Chong Kwee as directors. If elected, they will become non-executive directors of the Company. In addition, the Company proposes to appoint Li Jianzhang and Liu Jinghua as directors and Su Yi as a supervisor. The profiles of the six candidates for directors and supervisor mentioned above are set out in the Company's annual report.

6. Special resolution

The purpose of the proposed amendments of the Articles of Association of the Company is to allow for the increase in the number of directors as a result of the proposed appointments of directors nominated by the strategic investors and the Company.