

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the Company will be held at 26th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong on Friday, 27th June, 2003 at 11:00 a.m. for the following purposes:

Ordinary Business

1. To receive and consider the Financial Statements for the year ended 31st January, 2003 together with the Directors' and Auditors' Reports thereon.
2. To re-elect Directors and to authorise the Board of Directors to fix Directors' remuneration.
3. To appoint Auditors and to authorise the Board of Directors to fix their remuneration.

Special Business

4. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

"THAT a general mandate be and is hereby unconditionally given to the Directors to issue and dispose of additional shares not exceeding twenty per cents of the issued share capital of the Company."

By order of the Board
KWOK ON SANG
Secretary

Hong Kong, 23rd May, 2003

Notes:

- (a) A member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
- (b) The instrument appointing a proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Company's registered office at Room 2004, 20th Floor, Gloucester Tower, The Landmark, Central, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
- (c) In relation to item 4 above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company.