

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “Annual General Meeting”) of the Company will be held at Room 9, Floor 35, Tower II Lippo Centre, 89 Queensway, Hong Kong on Tuesday, 18 May, 2004 at 3:00 p.m. for the following purposes:

1. To receive and adopt the audited financial statements of the Company and the reports of the directors and the auditors for the year ended 31 December 2003.
2. To declare a final dividend.
3. To re-elect retiring directors and to authorize the board of directors to fix the directors’ remuneration.
4. To re-appoint auditors and to authorize the board of directors to fix their remuneration.
5. As special business, to consider and, if thought fit, pass with or without amendments the following resolutions as Ordinary Resolutions;

**A. “THAT,**

- (i) subject to sub-paragraph (iii) of this Resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with new shares in the capital of the Company, and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (ii) the approval in sub-paragraph (i) of this Resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in sub-paragraph (i) of this Resolution, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly, otherwise than pursuant to the following:
  - (a) a Rights Issue (as defined below);
  - (b) any shares issued pursuant to the exercise of rights of subscription or conversion under the terms of any warrants or any debentures, bond warrants, notes issued by the Company or any securities which are convertible into shares of the Company;

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- (c) any share options granted or exercised pursuant to any option scheme or, any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; and
  - (d) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; and
- (iv) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors; and

“Rights Issue” means an offer of shares, open for a period fixed by the Directors to shareholders of the Company on the register on a fixed record date in proportion to their then holdings of such new 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 to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

**B. “THAT,**

- (i) subject to sub-paragraph (ii) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase its shares in the capital of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of shares of the Company which may be repurchased by the Company pursuant to the approval in sub-paragraph (i) of this Resolution, shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of this Resolution and the said approval shall be limited accordingly; and

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(iii) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors.”

C. “**THAT**, the general mandate granted to the Directors to issue and dispose of additional shares pursuant to Ordinary Resolution No. 5A set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. 5B set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the said Resolution.”

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

“**THAT** the Articles of Association of the Company be and is hereby amended as follows:

(a) by inserting before the expression “Auditor” in Article 2 the following new expression:

“associate(s)”	the meaning attributed to it in the rules of the Designated Stock Exchange
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(b) by amending the expression “clearing house” in Article 2 in the following manner:

deleting the first few words “ a recognised clearing house within the meaning of Section 2 of the Securities and Futures (Clearing House) Ordinance or”

(c) by renumbering Article 76 as Article 76(1) and adding the following as a new Article 76(2) immediately after Article 76(1):

“Where any Member is, under the rules of the Designated Stock Exchange (as amended), required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.”

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- (d) by amending Article 88 in the following manner:

deleting the last few words “not less than seven (7) clear days but not more than fourteen (14) clear days before the date of the general meeting” in Article 88 and substituting therefor the words “provided that the minimum length of the period, during which such Notice is given, shall be at least seven (7) days and that the period for lodgment of such Notice shall commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting”

- (e) by amending Article 103(1) in the following manner:

- (i) deleting the words “in respect of” in the second line of Article 103 (1) and substituting therefor the word “approving”;
- (ii) adding the words “or any of his associates” immediately after the word “he” in the second line of Article 103 (1);
- (iii) adding the words “or his associate(s)” immediately after the word “Director” in the first line of Article 103 (1)(i) and adding the words “or any of his associates” after the word “him” both in the second line and the third line of Article 103 (1)(i);
- (iv) deleting the words “has himself” and substituting therefor the words “or his associate(s) has/have himself/themselves” in the third line of Article 103 (1)(ii);
- (v) deleting the words “is or is” and substituting therefor the words “or his associate(s) is/are or is are” in the third line of Article 103 (1)(iii);
- (vi) deleting the words “he is” in the first line of Article 103 (1)(iv) and substituting therefor the words “the Director or his associate(s) is/are” and adding the word “/their” immediately after the word “his” in the third line of Article 103 (1)(iv);
- (vii) deleting the words “he is” in the first line of Article 103 (1)(v) and substituting therefor the words “the Director or his associate(s) is/are”;
- (viii) deleting the words “together with any of his associates (as defined by the rules, where applicable, of the Designated Stock Exchange) is” in the third to fifth lines of Article 103 (1)(v) and substituting therefor the words “and/or his associate(s) is/are” and adding the words “or that of any of his associates” immediately after the word “interest” in the seventh line of Article 103 (1)(v);
- (ix) deleting the word “both” and adding the words “, his associate(s)” immediately after the “directors” in the third line of Article 103 (1)(vi);
- (x) adding the words “or his associate(s)” immediately after the word “Director” in the fourth line of Article 103 (1)(vi);

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- (f) by amending Article 103 (2) in the following manner:
  - (i) adding the words “and/or his associate(s)” immediately after the word “Director” in the first line of Article 103 (2);
  - (ii) adding the word “/or” between the words “and” and “his associates” in the second line of Article 103 (2);
  - (iii) deleting the words “(as defined by the rules, where applicable, of the Designated Stock Exchange),” in the second and third lines of Article 103 (2);
  - (iv) deleting the words “are the holders” in the third line of Article 103 (2) and substituting therefor the words “is/are the holder(s)”;
  - (v) adding the word “/their” immediately after the word “his” and adding the words “or that of any of his associates” immediately after the word “interest” in the sixth line of Article 103 (2);
  - (vi) adding the words “or his associate(s)” immediately after the word “Director” in the seventh line of Article 103 (2);
  - (vii) adding the words “or any of them” immediately after the word “he”, deleting the word “Director’s” immediately after the word “the” in the eighth line of Article 103 (2);
  - (viii) deleting the word “is” immediately after the word “interest” in the eighth line of Article 103 (2) and substituting therefor the words “of the Director or his associate(s) is/are”;
  - (ix) deleting the word “is” immediately after the word “Director” in the ninth line of Article 103 (2) and substituting therefor the words “or his associate(s) is/are”;
- (g) by amending Article 103 (3) in the following manner:
  - (i) deleting the words “together with” immediately after the word “Director” in the first line of Article 103 (3) and substituting therefor the words “and/or”;
  - (ii) deleting the words “(as defined by the rules, where applicable, of the Designated Stock Exchange) holds” immediately after the word “associates” in the first line of Article 103 (3) and substituting therefor the word “hold(s)”;
  - (iii) adding the word “/are” immediately after the word “is” in the third line of Article 103 (3);
  - (iv) adding the words “and/or his associate(s)” immediately after the word “Director” in the third line of Article 103 (3);

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(h) by amending Article 103 (4) in the following manner:

- (i) adding the words “and/or his associate(s)” immediately after the word “meeting)” in the second line of Article 103 (4);
- (ii) adding the words “and/or his associate(s)” immediately after the word “Director” in the sixth line of Article 103 (4);

7. To deal with other ordinary businesses of the Company.

By Order of the Board  
**Audrey Wong Hoi Yan**  
*Financial Controller and Company Secretary*

Hong Kong, 29 March 2004

*Principal Place of Business in Hong Kong:*

Room 9, Floor 35,  
Tower II Lippo Centre,  
89 Queensway,  
Hong Kong.

*Notes:*

1. The register of members of the Company will be closed from 14 May 2004 to 18 May 2004, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend and to attend the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Branch Registrar in Hong Kong. Tengis Limited, at G/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 13 May 2004.
2. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
3. In order to be valid, the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a copy of such authority notari ally certified, must be deposited at the Company's branch share registrars not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof.
4. An explanatory statement containing further information on the above Resolution 5B will be despatched to the shareholders together with 2003 Annual Report.