

# NOTICE OF 2003 ANNUAL GENERAL MEETING

The 2003 Annual General Meeting (the "AGM") of the Company will be held at the Conference Room of the Company at 40 South Fangcun Main Road, Guangzhou, PRC at 1:30 P.M. on 25th June 2004 (Friday), for the following purposes:

**By way of ordinary resolutions:**

1. To consider the report of the Board of Directors for the year 2003;
2. To consider the report of the Supervisory Committee for the year 2003;
3. To consider the audited financial statements for the year 2003;
4. To consider the reports of auditors for the year 2003;
5. To consider the proposal for profit distribution for the year 2003: no profit distribution or capital increment;
6. To consider the framework agreement for connected transactions of an operating nature made between the Company and China State Shipbuilding Corporation;
7. To consider the resignation of Mr. Ye Peihua as an executive director of the Company and the resignation of Mr. Xu Guoqing and Ms. An Xiaofei both as non-executive directors of the Company;
8. To consider the election of Mr. Han Guangde and Mr. Wang Yi both as executive directors of the Company and the election of Mr. Zhong Jian as non-executive director of the Company;
9. To consider the resignation of Mr. Fu Dexiang and Mr. Han Zineng as supervisors of the Company.
10. To consider the election of Mr. Wang Shuseng and Mr. Liang Mianhong as supervisors of the Company.
11. To consider the re-appointment of Guangzhou Yangcheng Certified Public Accountants Company Limited as the Company's PRC auditors for the year 2004, and to authorize the Board of Directors to stipulate its remuneration;
12. To consider the re-appointment of PricewaterhouseCoopers, Certified Public Accountants, as the Company's international auditors for the year 2004, and to authorize the Board of Directors to stipulate its remuneration.

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## By way of a special resolution:

13. To consider the amendments of relevant items to the Articles of Association of the Company, and to authorize the Board of Directors to amend and or modify, if necessary, the wordings of the Amendments in order to make them conform with the Listing Rules of the stock exchanges on which the shares of the Company are listed.

**Guangzhou Shipyard International Company Limited**

Guangzhou, 16th April 2004

### Notes:

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 26th May, 2004 to 24th June, 2004). Accordingly, holders of domestic shares (A-shares) whose names appear on the register of members of the Company on 25th May 2004 and overseas listed foreign shares (H-shares) whose names appear on the register of members of the Company on 27th May 2004 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.
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, Computershare Hong Kong Investor Services Limited at Rooms 1901-5, 19/F, Hopewell Center, 183 Queen's Road East, Hong Kong. A shareholder who has completed and delivered a proxy form can still attend the AGM and vote in person.
4. Relevant information about the proposals of the AGM will be inserted in website or and sent to shareholders in print.
5. Shareholders and proxies must show their identification documents when attending the AGM.
6. The AGM of the Company will last for half a day. Shareholders and proxies attending the AGM shall be responsible for their own travelling and accommodation expenses.
7. The registered office of the Company is at the Administrative Office of Guangzhou Shipyard International Company Limited at 40 South Fangcun Main Road, Guangzhou, PRC.

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