



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Miramar Ballroom, Hotel Miramar Penthouse, 130 Nathan Road, Kowloon, on Wednesday, 31 August 2005 at 12:00 noon for the following purposes:

- (1) To receive and consider the audited Statement of Accounts and the Reports of the Directors and of the Auditors for the year ended 31 March 2005;
- (2) To declare a final dividend;
- (3) To re-elect Directors;
- (4) To re-appoint Auditors and authorise the Directors to fix their remuneration;
- (5) To consider as special business and, if thought fit, pass the following resolution as Special Resolution:

SPECIAL RESOLUTION

“THAT the Articles of Association of the Company be amended by deleting Article 77 in its entirety and substituting therefor the following new Article 77:

“77. Subject to the manner of retirement by rotation of Directors as from time to time prescribed under the Listing Rules, and notwithstanding any contractual or other terms or arrangements on which any Director may be appointed or engaged, at each annual general meeting, one-third of the Directors for the time being (or if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.””

- (6) To consider as special business and, if thought fit, pass the following resolution as Ordinary Resolution:

ORDINARY RESOLUTION

“THAT:

- (i) subject to paragraph (ii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.70 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (i) above shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution, and the said approval shall be limited accordingly; and
- (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 law to be held; and
 - (c) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”.

By Order of the Board

CHU KWOK SUN

Secretary

Hong Kong, 29 June 2005

Notes:

1. The register of members of the Company will be closed from 23 August 2005 to 31 August 2005, both days inclusive.
2. In order to qualify for the proposed final dividend, all transfers, accompanied by the relevant share certificates, must be lodged with the Registrars of the Company, Computershare Hong Kong Investor Services Limited, at 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:00 p.m. on 22 August 2005.
3. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. To be valid, the proxy form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority must be deposited at the registered office of the Company at 118-130 Nathan Road, Kowloon, Hong Kong not less than 48 hours before the time for holding the meeting.