

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of the Company will be held at the Ballroom, 1st Floor, Harbour Grand Kowloon (formerly Harbour Plaza Hong Kong), 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Thursday, 6th May 2010 at 12:00 noon for the following purposes:

Ordinary Business

1. To receive and consider the audited Financial Statements and the Reports of the Directors and Auditor for the year ended 31st December 2009.
2. To declare a final dividend.
3. To re-elect retiring Directors.
4. To appoint Auditor and authorise the Directors to fix the Auditor's remuneration.

Special Business

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

“THAT:

- (a) a general mandate be and is hereby unconditionally given to the Directors during the Relevant Period to issue and dispose of additional shares of the Company not exceeding twenty per cent of the existing issued share capital of the Company as at the date of passing this resolution, such mandate to include the granting of offers or options (including bonds and debentures convertible into shares of the Company) which might be exercisable or convertible during or after the Relevant Period; and

- (b) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

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

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase shares of HK\$1.00 each in the issued capital of the Company 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;
- (b) the aggregate nominal amount of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed ten per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of this resolution; and

(c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

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

“**THAT** the general mandate granted to the Directors to issue and dispose of additional shares pursuant to Resolution 5 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 Resolution 6 set out in the notice convening this meeting, provided that such amount shall not exceed ten per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of the said resolution.”

8. To consider and, if thought fit, pass the following resolution as a Special Resolution:

“**THAT** the Articles of Association of the Company be altered by deleting the last sentence in Article 99 and substituting therefor the following sentence:

“Any Director so appointed shall hold office only until the next following General Meeting of the Company (in the case of filling a casual vacancy) or until the next following Annual General Meeting of the Company (in the case of an addition to the Board) and shall then be eligible for re-election at the meeting.” ”

By Order of the Board

Lillian Wong

Company Secretary

Hong Kong, 7th April 2010

Notes:

- (1) At the Annual General Meeting, the Chairman of the Meeting will exercise his power under Article 80 of the Company's Articles of Association to put each of the above resolutions to the vote by way of a poll.
- (2) A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and on a poll, vote for him. The number of proxies appointed by any member who is a holder of two or more shares shall not exceed two. A proxy need not be a member. To be valid, all proxies must be deposited at the registered office of the Company, 44 Kennedy Road, Hong Kong, not later than 48 hours before the time for holding the Meeting.
- (3) The register of members will be closed from Thursday, 29th April 2010 to Thursday, 6th May 2010, both days inclusive, during which no transfer of shares will be effected. To qualify for the final dividend and the right to attend and vote at the Meeting (or any adjournment thereof), all transfers accompanied by the relevant share certificates should be lodged with the Company's Registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Wednesday, 28th April 2010.
- (4) Regarding Resolution 3 above, Mr. Lee Lan Yee, Francis and Mr. Frank John Sixt will retire under Article 116 of the Company's Articles of Association and, being eligible, will offer themselves for re-election at the Meeting. Particulars of these Directors required to be disclosed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) are set out in Appendix II to the circular mentioned in Note (9) below.
- (5) With reference to Resolution 5 above, approval is being sought from members for a general mandate to be granted to the Directors to issue and dispose of shares of the Company. The Directors wish to state that they have no immediate plans to issue any new shares in the Company. The general mandate is being sought from members in compliance with the Companies Ordinance and the Listing Rules.
- (6) With reference to Resolution 6 above, approval is being sought from members for a general mandate to be granted to the Directors to repurchase shares issued by the Company. The Directors wish to state that they will exercise the powers conferred thereby in circumstances which they deem appropriate for the benefit of the members. The explanatory statement containing the information relating to the repurchase of shares, as required by the Listing Rules, is set out in Appendix I to the circular mentioned in Note (9) below.
- (7) With reference to Resolution 7 above, approval is being sought from members for the general mandate to be granted to the Directors under Resolution 5 above be extended by adding to it the amount of shares repurchased under the authority to be granted pursuant to Resolution 6 above.
- (8) Regarding Resolution 8 above, the proposed amendment to the Company's Articles of Association is also set out in the circular mentioned in Note (9) below. The reason for the proposed amendment is to comply with Code A.4.2 of the Code on Corporate Governance Practices set out in Appendix I4 of the Listing Rules which provides that any Director appointed for filling a casual vacancy shall hold office until the next following general meeting.
- (9) A circular containing the information regarding, inter alia, the Directors proposed to be re-elected at the Meeting, the general mandates to issue shares and repurchase shares of the Company and the proposed amendment to the Articles of Association of the Company will be despatched to members together with the 2009 annual report.