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LAI FAI INTERNATIONAL HOLDINGS LIMITED

麗輝國際控股有限公司

(Incorporated in Cayman Islands with limited liability)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “Meeting”) of Lai Fai International Holdings Limited (the “Company”) will be held at Rear Portion of Ground Floor, Grandview Garden, 71-77 Pau Chung Street, Tokwawan, Kowloon, Hong Kong, on 17th November 2003 at 4:00 p.m. for the purpose of considering and, if thought fit, passing the following resolution (with or without modifications) as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** the supply agreement dated 15th October 2003 entered into between HOMEOSTYLE Inc. and Lai Fai Jewellery Trading Limited, a wholly owned subsidiary of the Company (the “Agreement”) and any and all transactions contemplated therein be and are hereby approved, that the directors of the Company and/or of Lai Fai Jewellery Trading Limited be and are hereby authorised to enter into the Non-exempt Continuing Connected Transactions as defined and more particularly described in the circular to the shareholders of the Company dated 31st October 2003 (the “Circular”) provided that the annual cap in respect of the aggregate consideration payable to the Company and/or its subsidiaries under the Agreement in each financial year during the term of the Agreement (commencing from the date on which this resolution shall have been passed by shareholders of the Company entitled to vote at an extraordinary general meeting of the Company to be held on 17th November 2003 to 31st December 2005), unless otherwise terminated) shall not exceed HK\$6,000,000, that the Non-exempt Continuing Connected Transactions are conducted in accordance with the conditions mentioned under the section headed “Conditions” in “Letter from the Board” set out in the Circular and that any director of the Company be and is hereby authorized on behalf of the Company to sign, seal, execute, perfect and deliver all such documents and do all such deeds, acts matters and things as he may in his discretion consider necessary or desirable for the purposes of or in connection with the implementation of the Agreement and any and all the Non-exempt Continuing Connected Transactions.”

By Order of the Board
Lai Fai International Holdings Limited
Lam King Pui
Company Secretary

Hong Kong, 31st October 2003

Registered office:
Century Yard
Cricket Square
Hutchins Drive
P.O. Box 2681 GT
George Town
Grand Cayman
British West Indies

Principal Place of Business:
Rear Portion of Ground Floor
Grandview Garden
71-77 Pau Chung Street
Tokwawan
Kowloon
Hong Kong

Notes:

- (1) Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of such member. A proxy need not be a member of the Company.
- (2) To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the Company's Hong Kong branch share registrar, Tengis Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, not less than 24 hours before the time appointed for holding of the Meeting or adjournment thereof at which the person named in the instrument proposes to vote or and in default thereof the form of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiry of 12 months from the date of its execution.
- (3) Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

This announcement, for which the Directors of the Company (the "Directors") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquires, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the "Latest Company Announcements" page of the GEM website for at least seven days from its date of publication.