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## IMPORTANT

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The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant, or other professional adviser.

**If you have sold or transferred** all your shares in Superdata Software Holdings Limited (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

This circular, 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 (“GEM”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (1) the information contained in this circular 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 circular misleading; and (3) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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## **SUPERDATA SOFTWARE HOLDINGS LIMITED** **( 速達軟件控股有限公司 ) \***

*(Incorporated in the Cayman Islands with limited liability)*

*Stock code: 8263*

### **GRANT OF OPTIONS TO THREE DIRECTORS**

### **REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT**

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A notice convening the extraordinary general meeting of the Company to be held at Small Connaught Room, 1/F, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong on Friday, 16 April 2004 at 11:30 a.m. (the “EGM”) is set out on pages 10 to 12 of this circular.

A form of proxy for the EGM is enclosed. Whether or not you intend to be present at the EGM, you are requested to complete the form of proxy and return it to the share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong in accordance with the instructions printed thereon by not less than 48 hours before the time fixed for the EGM or any adjourned meeting thereof. Completion and return of a form of proxy will not preclude you from attending and voting at the EGM in person should you so wish.

*This circular will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publications.*

\* *For identification purposes only*

1 April 2004

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## CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the Internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.

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## LETTER FROM THE BOARD

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### **SUPERDATA SOFTWARE HOLDINGS LIMITED**

**( 速 達 軟 件 控 股 有 限 公 司 ) \***

*(Incorporated in the Cayman Islands with limited liability)*

*Executive Directors:*

Mr. Cen Anbin (*Chairman*)

Mr. Zou Qixiong

Mr. Lin Gang

*Non-Executive Directors:*

Mr. Zhou Quan

Mr. Lin Dongliang

Mr. Jiao Shuge

Mr. Wang Lin

*Independent Non-Executive Directors:*

Dr. Lo Wing Yan, William, *JP*

Mr. Sun Tak Dee, Teddy

*Registered Office:*

Century Yard

Cricket Square

Hutchins Drive

P.O. Box 2681 GT

George Town

Grand Cayman

Cayman Islands

British West Indies

*Principal Place of Business:*

Room 2004

20th Floor

Gloucester Tower

The Landmark

Central

Hong Kong

1 April 2004

*To shareholders of the Company*

Dear Sir or Madam,

### **GRANT OF OPTIONS TO THREE DIRECTORS**

### **REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT**

#### **INTRODUCTION**

The purpose of this circular is to provide you with the information with regard to the proposed resolutions at the extraordinary general meeting (the “EGM”) of Superdata Software Holdings Limited (the “Company”) to be held at Small Connaught Room, 1/F, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong on Friday, 16 April 2004 at 11:30 a.m. relating to the grant of options to three directors of the Company (the “Directors”) and the refreshment

\* *For identification purposes only*

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## LETTER FROM THE BOARD

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of the share option scheme mandate limit as set out in the rules of the post-IPO share option scheme of the Company adopted by its shareholders on 19 May 2003 (the “Share Option Scheme”).

### THE GRANT OF THE OPTIONS AND THE TERMS OF THE OPTIONS

The board of Directors (the “Board”) announced on 23 March 2004 that on 22 March 2004, the Board has resolved to grant options to three Directors under the Share Option Scheme as follows:

| <b>Name of grantee</b> | <b>Number of options</b> | <b>% of total shares in issue<br/>as at 31 March 2004,<br/>being the latest practicable<br/>date prior to the printing<br/>of this circular for ascertaining<br/>certain information<br/>contained in this circular (the<br/>“Latest Practicable Date”)</b> |
|------------------------|--------------------------|---|
| Mr. Cen Anbin          | 10,000,000               | 2.5%  |
| Mr. Zou Qixiong        | 10,000,000               | 2.5%  |
| Mr. Lin Gang           | <u>4,000,000</u>         | <u>1%</u>   |
| Total                  | <u><u>24,000,000</u></u> | <u><u>6%</u></u>  |

The above options (the “Options”) have a life of ten years from the date of offer for grant (being 22 March 2004). The exercise of the Options will be in accordance with the following:

1. Only one-third of the Options (rounded down to the nearest whole integer) may be exercised commencing from and including 1 April 2007;
2. Only two-thirds of the Options (rounded down to the nearest whole integer) may be exercised (to the extent not already exercised) commencing from and including 1 April 2008; and
3. All Options may be exercised (to the extent not already exercised) commencing from and including 1 April 2009.

Save as disclosed above, there is no minimum period for the Options that must be held before they can be exercised.

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## LETTER FROM THE BOARD

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The Options are exercisable at an exercise price of HK\$0.70 per Option. Each Option carries the right to subscribe for one share of HK\$0.01 each (the “Share”) in the share capital of the Company (the “Exercise Price”). The Exercise Price represents a premium of approximately 29.63% to the closing price of the Shares of HK\$0.54 on 22 March 2004 and represents a premium of approximately 38.34% to the average closing price of the Shares for the five business days immediately preceding 22 March 2004 of HK\$0.506. The Exercise Price was determined at a significant premium to the prevailing market price such that the grantees can only reap financial reward if they continue to help shareholders of the Company to achieve growth in capital and return on investment.

### **PARTICULARS OF THE GRANTEES**

Mr. Cen Anbin, is an executive Director, the chairman and one of the founders of the Company and its subsidiaries (the “Group”). Mr. Cen is responsible for the Group’s overall strategic planning, formulation of corporate policies and management of the Group. Mr. Cen holds each of a bachelor and master degree in control engineering from the National University of Defence Technology and Harbin Institute of Technology in the PRC in 1984 and 1987 respectively. Prior to founding the Group together with Mr. Zou in March 1998, Mr. Cen was the senior software engineering and project manager for OLYMPUS America in medical imaging processing from 1993 to 1996.

Mr. Zou Qixiong, is one of the founders of the Group. Mr. Zou is also the chief executive officer and executive Director of the Group, and is responsible for the overall strategic planning and business of the Group. He has in-depth knowledge and extensive experience of almost 20 years in the engineering field. Mr. Zou had studied computer science in Zhongshan University in the PRC as a part-time student during 1984 to 1986, but did not attain any qualification therefrom. Prior to founding the Group in March 1998, Mr. Zou had held positions with several organisations/companies, including engineer of a hospital in Guangzhou, the PRC, namely 中國人民解放第四二一醫院 (Chinese People’s Liberation Hospital No. 421) from September 1993 to October 1994 and general manager of Baida Electro Engineer Company, a private company in the PRC, from 1994 to February 1998.

Mr. Lin Gang, is an executive Director and one of the founders of the Group. Mr. Lin is also the vice president of administration of the Group. He oversees the overall strategic planning and business development of the Group. Mr. Lin has in-depth and extensive experience in the IT industry, especially in the fields of product development, sales and marketing and corporate management. Mr. Lin Gang joined the Group in March 1999.

### **REASONS FOR THE GRANT OF THE OPTIONS**

Mr. Cen Anbin, Mr. Zou Qixiong and Mr. Lin Gang are executive Directors and initial management shareholders of the Company who, as at the Latest Practicable Date, are beneficially interested in approximately 6.40%, 5.93% and 2.06% respectively of the total issued Shares (excluding interests in options granted under any share option scheme of the Company). They are also founders of the Group.

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## LETTER FROM THE BOARD

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The purposes for the grant of the Options include the following:

1. To align the interests of the grantees of the Options with the shareholders of the Company, with an incentive to achieve better financial results for the Group in the future, which would result in an increase in Share price, thereby rewarding both shareholders of the Company and the grantees; and
2. To promote the long term growth of the Group.

The Board further noted that the following terms of the proposed grant of Options would serve the purposes for the proposed grant of Options set out above for the following reasons:

| <b>Term of proposed grant</b>                                       | <b>Purpose served</b>   | <b>Reason</b>   |
|---|---|---|
| The Exercise Price being set higher than the market price per Share | Alignment of interests between shareholders of the Company and the grantees | With a higher exercise price, the grantees would only reap financial reward if they help the Group achieve better financial results in the future, and helping shareholders of the Company to achieve growth in capital and return on investment  |
| Long vesting period of Options                                      | Grantee's interest to promote a consistent long term growth for the Group   | With a long vesting period and evenly distributed proportion of Options that may be exercised throughout each vesting period, the grantees would not just strive to achieve better financial results for the Group for just one financial year but throughout the financial periods when the Options vest |

The grant of the Options are not subject to any performance targets to be achieved. The consideration payable on acceptance of the Options is HK\$1 for each of Mr. Cen Anbin, Mr. Zou Qixiong and Mr. Lin Gang.

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## LETTER FROM THE BOARD

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### COMPLIANCE MATTERS

The 24,000,000 Shares to be issued upon exercise of the Options represent 6% of the total issued Shares (being 400,000,000 Shares in issue as at the Latest Practicable Date) as shown in the table under the paragraph headed “The grant of the Options and the terms of the Options”. The Shares to be issued upon exercise of the Options are within the 10% scheme mandate limit under the rules of the Share Option Scheme (being 40,000,000 Shares). Pursuant to Rule 23.04 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”), the grant of the Options have been approved by the independent non-executive Directors, being Dr. Lo Wing Yan, William and Mr. Sun Tak Dee, Teddy, on 22 March 2004.

Mr. Cen Anbin, Mr. Zou Qixiong and Mr. Lin Gang currently do not hold any options under the Share Option Scheme, whilst they hold options granted on 19 May 2003 (“Pre-IPO Options”) under the pre-IPO share option scheme of the Company adopted by the then sole shareholder of the Company on 19 May 2003 (the “Pre-IPO Share Option Scheme”) as follows:

| Name of grantee | Number of Pre-IPO Options granted on 19 May 2003 | Exercise price (HK\$ per Share) | Number exercised | Number outstanding | % of total Shares in issue as at the Latest Practicable Date |
|-----------------|--|---------------------------------|------------------|--------------------|--|
| Mr. Cen Anbin   | 5,674,088  | 0.10                            | —                | 5,674,088          | 1.4%   |
| Mr. Zou Qixiong | 5,674,088  | 0.10                            | —                | 5,674,088          | 1.4%   |
| Mr. Lin Gang    | 2,837,045  | 0.10                            | —                | 2,837,045          | 0.7%   |
| Total           | <u>14,185,221</u>                                |                                 | <u>—</u>         | <u>14,185,221</u>  | <u>3.5%</u>  |

The above Pre-IPO Options have a duration of ten years from 6 June 2003 provided that they may only be exercised in respect of up to 20% of the underlying Shares (to the extent not already exercised) after each anniversary from 6 June 2003 up to the fifth anniversary and expire on the day falling ten years from 6 June 2003.

Pursuant to the Note to Rule 23.03(4) of the GEM Listing Rules, the total number of Shares issued and to be issued upon exercise of the options granted to any participant (including both exercised and outstanding options) in any 12-month period must not exceed 1% of the Shares in issue (the “Individual Limit”). Any grant of options in excess of the Individual Limit must be approved by the shareholders in general meeting, with the participant and his associates (as defined in the GEM Listing Rules) abstaining from voting. The grant of the Options as

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## LETTER FROM THE BOARD

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approved by the Board on 22 March 2004 would result in the following grantees being granted Options in excess of the Individual Limit:

| <b>Name of grantee</b> | <b>Number of Pre-IPO Options granted on 19 May 2003</b> | <b>Grant of Options</b> | <b>Total number of options granted</b> | <b>% of total Shares in issue as at the Latest Practicable Date</b> |
|------------------------|---|-------------------------|--|---|
| Mr. Cen Anbin          | 5,674,088   | 10,000,000              | 15,674,088                             | 3.9%  |
| Mr. Zou Qixiong        | 5,674,088   | 10,000,000              | 15,674,088                             | 3.9%  |
| Mr. Lin Gang           | <u>2,837,045</u>  | <u>4,000,000</u>        | <u>6,837,045</u>                       | <u>1.7%</u>   |
| Total                  | <u>14,185,221</u>                                       | <u>24,000,000</u>       | <u>38,185,221</u>                      | <u>9.5%</u>   |

The grant of the Options to these three grantees must be approved by shareholders of the Company in general meeting with Mr. Cen Anbin, Mr. Zou Qixiong, Mr. Lin Gang and their respective associates (as defined in the GEM Listing Rules) abstaining from voting and not be counted in the quorum at the general meeting approving the grant of the Options to them.

### GENERAL

The independent non-executive Directors consider that the terms of the Options are fair and reasonable. The executive Directors also consider that the terms of the Options are fair and reasonable.

Currently, the Company has 26,775,024 options outstanding under the Pre-IPO Share Option Scheme and no options outstanding under the Share Option Scheme. The Board has also resolved on 22 March 2004 to grant 6,000,000 options to employees of the Group under the Share Option Scheme. The options offered to be granted to the employees of the Group are exercisable at an exercise price of HK\$0.70 per option. Each such option carries the right to subscribe for one Share and has a life of ten years from the date of offer for grant (being 22 March 2004). The exercise of the options will be in accordance with the following:

1. Only one-third of the options (rounded down to the nearest whole integer) may be exercised commencing from and including 1 April 2005;
2. Only two-thirds of the options (rounded down to the nearest whole integer) may be exercised (to the extent not already exercised) commencing from and including 1 April 2006; and
3. All options may be exercised (to the extent not already exercised) commencing from and including 1 April 2007.



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## LETTER FROM THE BOARD

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Assuming the grant of the Options to the three executive Directors are approved by shareholders of the Company at the EGM (and that no options are exercised or lapsed from the date of this circular to the date of the EGM), the Company will have 56,775,024 options outstanding immediately after the EGM, representing approximately 14.2% of the total Shares in issue as at the Latest Practicable Date.

The Shares to be allotted and issued upon the exercise of the options granted to the Directors and the employees of the Group will be subject to all the provisions of the Articles of Association of the Company for the time being in force and will rank *pari passu* with the fully paid Shares in issue as at the date of allotment of the Shares, and accordingly will entitle the holders to have the voting, transfer and other rights including those arising on a liquidation of the Company and the rights to participate in all dividends or other distributions paid or made on or after the date of allotment of the Shares.

### **REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT**

Under the Share Option Scheme, the limit on the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not exceed such number of Shares as shall represent 30% of the Shares in issue from time to time. Pursuant to the GEM Listing Rules, the total number of Shares which may be issued upon the exercise of all options available to be granted by the Board under the Share Option Scheme and any other share option schemes of the Company may not exceed 10% of the Shares in issue as at the date of approval or adoption of that limit by the shareholders of the Company (the “Scheme Mandate Limit”). The Scheme Mandate Limit may be refreshed by the shareholders of the Company in general meeting from time to time. The options previously granted under the Pre-IPO Share Option Scheme will not be counted under the total number of Shares represented by the Scheme Mandate Limit. Apart from the Share Option Scheme and the Pre-IPO Share Option Scheme, the Company has no other share option scheme.

On 19 May 2003 (prior to the listing of the Shares on GEM), the then sole shareholder of the Company approved the adoption of the Share Option Scheme together with the Scheme Mandate Limit, being 10% of the 400,000,000 Shares in issue as at the date of the listing of the Shares on GEM (being 6 June 2003), i.e. 40,000,000 Shares. Accordingly, the Board is able to grant options under the Share Option Scheme for subscription of up to 40,000,000 Shares (which do not include those outstanding, cancelled lapsed or exercised options at the date of the passing of such resolution).

As at the Latest Practicable Date, 400,000,000 Shares were in issue and, apart from the offer for grant of 24,000,000 Options to three executive Directors and 6,000,000 options to employees of the Group as mentioned in this circular, no other options have been granted under the Share Option Scheme since the listing of the Shares on GEM.

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## LETTER FROM THE BOARD

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Given the fact that much of the current mandate has been used up by the option grant as mentioned in this circular, the Board wishes to retain the flexibility to be able to make new grants of options under the Share Option Scheme to employees going forward. Accordingly, the Board wishes to take this opportunity to seek the approval of the shareholders of the Company at the EGM to refresh the Scheme Mandate Limit.

Assuming that no further Shares are issued or repurchased by the Company prior to the date of the EGM, upon the approval of the refreshment of the Scheme Mandate Limit by the shareholders of the Company at the EGM, the Scheme Mandate Limit (as refreshed) will allow the Directors to grant options for subscription for up to 40,000,000 Shares, being 10% of the Shares then in issue at the date of the EGM.

The refreshment is conditional upon the approval by the shareholders of the Company at the EGM and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting the listing of and permission to deal in the Shares (up to the refreshed Scheme Mandate Limit) which may be issued pursuant to the exercise of the options under the Share Option Scheme.

Application will be made to the Stock Exchange for granting the approval of the listing of and permission to deal in the Shares (up to the refreshed Scheme Mandate Limit) which may be issued pursuant to the exercise of the options under the Share Option Scheme. The Company will comply with Note 2 to Rule 23.03(3) of the GEM Listing Rules when granting options under the Share Option Scheme.

### **EGM**

The notice convening the EGM is set out on pages 10 to 12 of this circular.

A form of proxy for the EGM is enclosed. Whether or not you intend to be present at the EGM, you are requested to complete the form of proxy and return it to the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong in accordance with the instructions printed thereon by not less than 48 hours before the time fixed for the EGM or any adjournment thereof. Completion and return of a form of proxy will not preclude you from attending and voting at the EGM in person if you so wish. Mr. Cen Anbin, Mr. Zou Qixiong, Mr. Lin Gang and their respective associates (as defined in the GEM Listing Rules) will abstain from voting and not be counted in the quorum at the EGM.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

Having considered the purposes of the grant of the Options and how the terms of the Options serve such purposes, the Board (including the independent non-executive Directors) recommends the shareholders of the Company to vote in favour of the ordinary resolution set out in the notice of EGM to approve the grant of the Options.

As the refreshment of the Share Option Scheme mandate limit would allow the Company to grant further options as it deems appropriate which may benefit the Company and its shareholders by providing incentive to Directors and employees of the Group to contribute to the future growth of the Group, the Board (including the independent non-executive Directors) also recommends the shareholders of the Company to vote in favour of the ordinary resolution set out in the notice of EGM to approve the refreshment of the Share Option Scheme mandate limit.

By order of the Board

**Cen Anbin**

*Chairman*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### SUPERDATA SOFTWARE HOLDINGS LIMITED

(速達軟件控股有限公司) \*

*(Incorporated in the Cayman Islands with limited liability)*

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of Superdata Software Holdings Limited (the “Company”) will be held at Small Connaught Room, 1/F, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong on Friday, 16 April 2004 at 11:30 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions of the Company:

#### ORDINARY RESOLUTIONS

- (1) **“THAT** subject to acceptance of the Company’s offer for grant of options of the Company (“Options”) under the Post-IPO Share Option Scheme adopted by the sole shareholder of the Company on 19 May 2003 (the “Share Option Scheme”) by each of Mr. Cen Anbin, Mr. Zou Qixiong and Mr. Lin Gang (together the “Grantees” and the “Relevant Grantee” shall mean any one of them):—
- (a) the Company be and is hereby authorised to grant 10,000,000 Options, 10,000,000 Options and 4,000,000 Options under the Share Option Scheme to each of Mr. Cen Anbin, Mr. Zou Qixiong and Mr. Lin Gang respectively upon the terms and conditions set out in the rules of the Share Option Scheme and the conditional letters of offer for grant of options to each of the Grantees issued by the Company and dated 22 March 2004 (the “Offer Letters”), a summary of the terms of the Offer Letters were set out in the circular dated 1 April 2004 and issued by the Company to its shareholders, and subject further to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) applicable to the Options (the terms and conditions contained in the rules of the Share Option Scheme, the Offer Letters and the GEM Listing Rules applicable to the Options together are referred to as “the Terms”) and allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued upon the exercise of such Options by the Relevant Grantee in accordance with the Terms; and
- (b) the directors of the Company (“Directors”) be and are hereby authorised to sign such documents, and any Director be and is hereby authorised to do such other acts, things and execute such other documents for and on behalf of the Company

\* For identification purposes only

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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as the Directors may in their sole and absolute discretion think fit or necessary or desirable for the purpose of implementing the issue of the Options to the Grantees, the issue and allotment from time to time such number of shares in the capital of the Company as may be required to be issued upon the exercise of such Options by the Relevant Grantee in accordance with the Terms and all other matters arising therefrom, including but not limited to the issue of the certificates representing the Options granted to the Relevant Grantee(s) (the “Related Documents”) and for any two Directors to affix the Common Seal of the Company on the Related Documents (if required).”

- (2) “**THAT** subject always to the provisions of Note 2 of Rule 23.03(3) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) and Rule 10.2 of the rules of the Post-IPO Share Option Scheme adopted by the sole shareholder of the Company on 19 May 2003 (the “Share Option Scheme”):
- (a) the General Mandate Limit as defined and referred to in Rule 10.1 of the Share Option Scheme, being the 10% limit referred in paragraph 1 of Note 1 of Rule 23.03(3) of the GEM Listing Rules, be and is hereby refreshed; and
  - (b) after such refreshment referred in paragraph (a) above, all options of the Company (“Options”) previously offered, granted, issued, outstanding, cancelled, lapsed or exercised under the Share Option Scheme and/or any other share option schemes of the Company up to the date of this resolution, whether conditional or unconditional, including but not limited to the offer for grant of 24,000,000 Options to the Grantees and 6,000,000 Options to employees of the Group under the Share Option Scheme on or prior to the date of this resolution, shall not be counted for the purpose of calculating the General Mandate Limit as defined and referred to in Rule 10.1 of the rules of the Share Option Scheme and/or the 10% limit referred to in paragraph 1 of Note 1 of Rule 23.03(3) of the GEM Listing Rules from and after the date of this resolution.”

By order of the Board

**Cen Anbin**

*Chairman*

Hong Kong, 1 April 2004

*Principal place of business in Hong Kong*

Room 2004, 20th Floor

Gloucester Tower

The Landmark, Central

Hong Kong

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. A form of proxy for use at the above meeting is enclosed herewith. Any member of the Company entitled to attend and vote at the above meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares in the Company may appoint more than one proxy to represent him/her and vote on his/her behalf at the above meeting. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares of the Company in respect of which each such proxy is so appointed.
2. In order to be valid, a 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 or authority, must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 48 hours before the time appointed for the meeting.

Completion and return of the form of proxy will not preclude members from attending and voting in person at the above meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.

Where there are joint registered holders of any share(s) of the Company, any one of such joint holders may vote at the above meeting, either in person or by proxy, in respect of such share(s) of the Company as if he/she is solely entitled thereto, but if more than one of such joint holders are present at the above meeting, the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding of the share(s) of the Company.

3. Mr. Cen Anbin, Mr. Zou Qixiong, Mr. Lin Gang and their respective associates will abstain from voting in relation to the ordinary resolution for approving the grant of the Options to them as set out in the notice convening this meeting, and shall not be counted in the quorum for the convening of this meeting.