

IN THE SUPREME COURT OF BERMUDA

**CIVIL JURISDICTION
2005: NO. 296**

**IN THE MATTER OF
FAR EASTERN POLYCHEM INDUSTRIES LIMITED
and
IN THE MATTER OF**

The Companies Act 1981, Section 99

Notice of Meeting

NOTICE IS HEREBY GIVEN that, by an Order dated 29th September, 2005 (“Order”) made in the above matter, the Court has directed to convene a meeting of the holders of the Scheme Shares (as defined in the Scheme of Arrangement hereinafter mentioned), for the purpose of considering and, if thought fit, approving (with or without modification(s)) a Scheme of Arrangement proposed to be made between the above-named company (the “Company”) and the holders of Scheme Shares and that such meeting will be held at the Bamboo Peacock Room, 1st Floor, Mandarin Oriental Hotel, 5 Connaught Road, Central, Hong Kong on 31st October, 2005 at 10:30 a.m. at which place and time all the holders of the Scheme Shares are requested to attend.

A copy of the said Scheme of Arrangement and a copy of the Explanatory Statement required to be furnished pursuant to Section 100 of the above mentioned Act are incorporated in the printed document dispatched to the holders of Scheme Shares (the “Document”) of which a copy of this Notice forms part. The Document containing, amongst others, the Scheme and the Explanatory Statement can also be obtained from the principal offices of the Company in Hong Kong during normal working hours.

The said holders of the Scheme Shares may vote in person at the said meeting or they may appoint another person(s) whether member(s) of the Company or not, as their proxies to attend and vote in their stead. A pink form of proxy for use at the meeting is enclosed with the Document.

In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint shareholding.

It is requested that forms appointing proxies be lodged with Computershare Hong Kong Investor Services Limited, the branch share registrar and transfer office of the Company, at 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 48 hours before the time appointed for the said meeting, but if the forms are not so lodged they may be handed to the chairman of the meeting at the meeting. Completion and return of the form of proxy shall not preclude the holder of the Scheme Shares from attending and voting in person at the Meeting and, in such event, the form of proxy shall be deemed to be revoked.

By the Order the Court has appointed Mr. Hsu Shu-Tong, a Director of the Company, or failing him, Mr. Shih Jar-Yi, also a Director of the Company, or failing him, any other person who is a Director of the Company as at the date of the Order to act as Chairman of the said meeting and has directed the Chairman to report the result thereof to the Court.

The said Scheme of Arrangement will be subject to the subsequent approval of the Court and to the satisfaction of the Proposal (as defined in the Scheme of Arrangement) set out in the Explanatory Statement.

Dated this 6th day of October, 2005

CONYERS DILL & PEARMAN

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda
Attorneys for the Company

This announcement will remain on the GEM website located at www.hkgem.com on the "Latest Company Announcement" page for at least 7 days from the day of its posting and on the website of FEPI at www.fepi.com.hk.