

# Notice of Annual General Meeting

NOTICE is hereby given that the Annual General Meeting of shareholders of the Company will be held in the Harbour Plaza Room, Basement 1, Harbour Plaza North Point, 665 King's Road, North Point, Hong Kong on Friday, 24 May 2002 at 10:00 am for the following purposes:

1. To receive and consider the statement of accounts and reports of the directors and auditors for the year ended 31 December 2001.
2. To declare a final dividend.
3. To elect directors and authorise the board of directors of the Company to fix the directors' remuneration.
4. To re-appoint auditors and authorise the board of directors of the Company to fix their remuneration.
5. As special business to consider and, if thought fit, pass the following Ordinary Resolutions:

## Ordinary Resolutions

(1) "THAT:

- (A) subject to paragraph (C) of this resolution, the exercise by the board of directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue or otherwise deal with new shares of the Company ("Shares") or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements, options and warrants which would or might require the exercise of such powers be generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements, options and warrants which would or might require the exercise of such power after the end of the Relevant Period;
- (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (A) of this resolution, otherwise than pursuant to Shares issued as a result of a Rights Issue (as defined below), the exercise of the subscription or conversion rights attaching to any warrants issued by the Company or the exercise of options granted under the share option scheme of the Company or any scrip dividend providing for the allotment of Shares in lieu of the whole or part of a

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dividend on Shares, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution and the said approval shall be limited accordingly; and

- (D) for the purposes 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 the bye-laws of the Company or any applicable law of Bermuda to be held; and
  - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer of shares open for a period fixed by the directors of the Company to holders of Shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

(2) **“THAT:**

- (A) subject to paragraph (B) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase or repurchase shares of the Company (“Shares”) on, subject to and in accordance with all applicable laws and rules on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited, be generally and unconditionally approved;
- (B) the aggregate nominal amount of the Shares which may be purchased or repurchased by the Company pursuant to the approval in paragraph (A) of this resolution during the Relevant Period shall not exceed 10% 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

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- (C) for the purposes 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 the bye-laws of the Company or any applicable law of Bermuda to be held; and
  - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- (3) “**THAT** subject to the passing of Ordinary Resolution No (1) and (2) set out in the notice convening this meeting, the aggregate nominal amount of the shares of the Company which may be purchased or repurchased by the Company pursuant to the authority granted to the directors of the Company by Ordinary Resolution No (2) set out in the notice convening this meeting shall be added to the aggregate nominal amount of share capital of the Company that may be allotted or issued or agreed conditionally or unconditionally to be allotted or issued by the directors of the Company pursuant to Ordinary Resolution No (1) set out in the notice convening this meeting, provided that such shares shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of this resolution.”
6. As special business to consider and, if thought fit, pass the following Special Resolution:

### Special Resolution

“**THAT** the Bye-Laws of the Company be altered in the following manner:

- (A) by adding the following definition in bye-law 1 immediately after the definition “month”:

“Electronic communication	“electronic communication” shall mean a communication sent by electronic transmission in any form through any medium;”
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## (Continued)

- (B) by deleting the definition “writing printing” in bye-law 1 in its entirety and substituting the following therefor:

“writing printing                      “writing” or “printing” shall include writing, printing, lithography, photography, type-writing, any other mode of representing words or figures in a legible and non-transitory form and any visible substitute for writing (including an electronic communication), and anything partly in one visible form and partly in another visible form;”

- (C) by adding the following definition in bye-law 1 immediately after the definition “writing printing”:

“Document                                references to a document include references to any information in visible form whether having physical substance or not;

Document being executed        references to a document being executed shall include references to its being executed under hand or under seal or by electronic signature or by any other method. References to a document include references to any information in visible form whether having physical substance or not;”

- (D) by deleting bye-law 160 in its entirety and substituting the following therefor:

“160. Any notice or document may be served by the Company on any member either:

- (A) personally;
- (B) by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register;
- (C) by publishing it as a paid advertisement in English in at least one English language newspaper and in Chinese in at least one Chinese language newspaper published daily and circulating generally in Hong Kong and in the list of newspapers specified for the purpose by the stock exchange in Hong Kong which, in the opinion of the Directors, is the principal stock exchange in Hong Kong on which the securities of the Company are listed or traded;

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- (D) by sending it as an electronic communication to such member at his electronic address to the extent permitted by, and in accordance with, the Companies Act and other applicable laws, rules and regulations; or
- (E) by publishing it on the Company's computer network and giving to such member a notice in accordance with applicable laws, rules and regulations stating that the notice or other document is available there (a "Notice of Availability") to the extent permitted by, and in accordance with, the Companies Act and other applicable laws, rules and regulations. The Notice of Availability may be given to the member by any of the means set out in bye-law 160(A), (B), (C) or (D).

In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders."

With the following marginal note:

"Service of notices"

- (E) by deleting bye-law 162 in its entirety and substituting the following therefor:

"162. (A) Any notice or other document:

- (i) sent by post, shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is put into a post office situated within the relevant territories, and, in proving such service, it shall be sufficient to prove that the envelope or wrapper containing the notice was properly prepaid, addressed and put into such post office and a certificate in writing signed by the secretary or other person appointed by the board that the envelope or wrapper containing the notice was so addressed and put into such post office shall be conclusive evidence thereof;
- (ii) served by publishing it in newspapers in accordance with bye-law 160(C) shall be deemed served on the day on which the notice is first published;
- (iii) sent as an electronic communication, shall be deemed to be given on the day on which such notice or document is sent to the member. A notice or document published on the Company's computer network shall be deemed to have been served or delivered on the day following that on which a Notice of Availability is sent to the member.

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(B) Where a person has by notice given or deemed to have been given to the Company in accordance with applicable laws, rules and regulations consented to receive notices and other documents in the English language or the Chinese language but not both, and such consent is required pursuant to applicable laws, rules or regulations, any notice or document served on or delivered to him in such language in accordance with these presents while such consent is in force shall be deemed to have been duly and validly served or delivered. Any notice or document served on or delivered to such person prior to revocation or amendment of such consent shall be binding on him notwithstanding such revocation or amendment.”

With the following marginal note:

“When notice by post deemed to be served”

(F) by adding the following paragraph to bye-law 156 as 156(C):

“156. (C) Subject to due compliance with the Statutes and the rules of the stock exchange in the relevant territory, and to obtaining all necessary contents, if any, required thereunder and such consents being in full force and effect, the requirements of bye-law 156(B) shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes and instead of such copies, a summary financial statement derived from the Company’s annual accounts and the directors’ report, which shall be in the form and containing the information required by applicable laws and regulations.””

The register of members will be closed from Friday, 17 May 2002 to Friday, 24 May 2002 both days inclusive.

By Order of the Board

**Edith SHIH**

*Director*

Hong Kong, 19 March 2002

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## (Continued)

Notes:

1. *In order to qualify for the final dividend payable on Saturday, 25 May 2002, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong Branch Share Registrars, Central Registration Hong Kong Limited, for registration not later than 4 pm, Thursday, 16 May 2002.*
2. *Only members are entitled to attend and vote at the meeting.*
3. *A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of that member. A proxy need not be a member. 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 thereof) must be deposited at the principal place of business of the Company at 22nd Floor, Hutchison House, 10 Harcourt Road, Hong Kong, not later than 48 hours before the time for holding the meeting or any adjourned meeting (as the case may be).*
4. *With respect to Ordinary Resolution No (1), the directors wish to state that they have no immediate plans to issue any new shares of the Company other than the shares that may be issued upon the exercise of any warrant issued by the Company. Approval is being sought from the members under Ordinary Resolution No (1) as a general mandate for the purposes of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.*
5. *With respect to Ordinary Resolution No (2) and Special Resolution, an Explanatory Statement containing the information regarding the repurchase by the Company of its own shares and the amendments to the Bye-Laws of the Company will be sent to shareholders together with the Company's 2001 Annual Report.*