

NOTICE OF ANNUAL GENERAL MEETING 股東週年大會通告

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Chinese Estates Holdings Limited (the “Company”) will be held at the Concord Room 2-3, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 26th May, 2003 at 10:30 a.m. for the following purposes:

1. To receive and consider the Financial Statements, Directors’ Report and Auditors’ Report for the year ended 31st December, 2002.
2. To re-elect retiring Director and to authorise the Directors to fix the remuneration of the Directors.
3. To re-appoint Auditors and to authorise the Directors to fix the remuneration of the Auditors.

As special business, to consider and, if thought fit, pass with or without amendments the following resolutions as Ordinary Resolutions:

4A. “THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to purchase shares of HK\$0.10 each in the capital of the Company subject to and in accordance with all applicable laws and 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 approval in paragraph (a) shall be in addition to any other authorisation given to the Directors of the Company and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the shares which are authorised to be purchased by the Directors of the Company pursuant to the approval in paragraph (a) shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the said authority shall be limited accordingly; and

茲通告 Chinese Estates Holdings Limited (「本公司」) 謹訂於二零零三年五月二十六日 (星期一) 上午十時三十分假座香港灣仔港灣道一號萬麗海景酒店八樓海景廳二至三召開股東週年大會，議程如下：

- 一、 省覽截至二零零二年十二月三十一日止年度之財務報表、董事會報告書及核數師報告書。
- 二、 重選退任董事並授權董事會釐定董事酬金。
- 三、 續聘核數師並授權董事會釐定核數師酬金。

作為特別事項，考慮並酌情通過 (無論有否修訂) 下列各項決議案為普通決議案：

四甲、 「動議：

- (a) 在本決議案(c)段之限制下，一般及無條件批准本公司董事會根據適用之法律及香港聯合交易所有限公司證券上市規則 (經不時修訂) 之規定並在其規限下，於有關期間內行使本公司一切權力以購回本公司股本中每股面值 0.10 港元之股份；
- (b) (a) 段所述之批准乃給予本公司董事會其他授權以外之額外授權，藉此董事會可代表本公司於有關期間內促使本公司以董事會決定之價格購回股份；
- (c) 本公司董事會根據第 (a) 段所述之批准而獲授權購回之股份面值總額，不得超過本公司於本決議案通過日期已發行股本面值總額 10%，而上文所述之授權亦須受此數額限制；及

(d) for the purposes of this resolution:

“Relevant Period” means the period from the date of 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 or the Company’s Bye-laws to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.”

4B. “THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors of the Company and shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers 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 granted in paragraph (a), otherwise than pursuant to (i) a Rights Issue, or (ii) the share option scheme of the Company approved by The Stock Exchange of Hong Kong Limited, or (iii) any

(d) 就本決議案而言：

「有關期間」指由本決議案通過日期起至下列最早期限止期間：

- (i) 本公司下屆股東週年大會結束；
- (ii) 依照法律或本公司之公司細則規定本公司須召開下屆股東週年大會之期限屆滿；或
- (iii) 本決議案所述之授權經本公司在股東大會通過普通決議案予以撤銷或更改之日。」

四乙、「動議：

- (a) 在本決議案(c)段之限制下，一般及無條件批准本公司董事會於有關期間內行使本公司一切權力，配發、發行及處理本公司股本中之額外股份，以及訂立或授予可能需行使該等權力之售股建議、協議、期權及交換或轉換股份之權利；
- (b) (a)段所述之批准乃給予本公司董事會其他授權以外之額外授權，藉此本公司董事會可於有關期間內訂立或授予可能需於有關期間屆滿後行使該等權力之售股建議、協議、期權及交換或轉換股份之權利；
- (c) 本公司董事會依據(a)段所述之批准配發或有條件或無條件同意配發（不論根據期權或其他事項）之股本面值總額（除根據(i)配售新股或(ii)經香港聯合交易所有限公司批准之本公司購股權計劃或(iii)任何以股代息計劃或類似安排以根

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scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the issued share capital of the Company as 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” shall have the same meaning as ascribed to it under the resolution set out in paragraph 4A (d) of the notice convening this Meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares on the register 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

4C. “THAT:

conditional upon the passing of the resolutions set out in paragraphs 4A and 4B of the notice convening this Meeting, the general mandate granted to the Directors of the Company pursuant to the resolution set out in paragraph 4B of the notice convening this Meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company purchased by the Company under the authority granted pursuant to the resolution set out in paragraph 4A of the notice convening this Meeting, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

據本公司之公司細則配發股份以代替全部或部份本公司股份股息之情況外），不得超過本公司於本決議案通過日期已發行股本面值總額 20%，而上文所述之批准亦須受此數額限制；及

(d) 就本決議案而言：

「有關期間」具備載於召開本大會通告第四甲 (d) 項決議案所賦予該詞語之涵義；及

「配售新股」乃指於本公司董事會所指定之期間內，向於指定記錄日期名列股東名冊之股份持有人，按其當時持股比例配售股份之建議（惟本公司董事會有權在必要或適當時就零碎股權或有關司法轄區之法例所定之限制或責任，或香港以外任何地區之任何認可管制機構或任何證券交易所之規定，取消若干股份持有人在此方面之權利或作出其他安排）。

四丙、「動議：

在通過載於召開本大會通告之第四甲及第四乙項決議案後，藉加入相當於根據載於召開本大會通告之第四甲項決議案授予本公司權力以購回本公司股本面值總額之數額，以擴大根據載於召開本大會通告之第四乙項決議案所授予本公司董事會一般授權，惟擴大數額不得超過本公司於本決議案通過日期已發行股本面值總額 10%。」

5. To transact any other business.

By Order of the Board
Lam, Kwong-wai
Company Secretary

Hong Kong, 17th April, 2003

Notes:

1. Any shareholder entitled to attend and vote at the Meeting is entitled to appoint one or more separate proxies to attend and, on a poll, to vote instead of him. A proxy need not be a shareholder of the Company.
2. To be valid, a form of proxy in the prescribed form 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 Company's principal office in Hong Kong at 26th Floor, MassMutual Tower, 38 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Meeting (or at any adjournment thereof).
3. With respect to the resolution set out in paragraph 4A of the notice, approval is being sought from Shareholders for a general mandate to be given to the Directors to purchase shares of the Company.
4. With respect to the resolutions set out in paragraphs 4B and 4C of the notice, approval is being sought from Shareholders for general mandates to be given to the Directors to allot, issue and deal with shares of the Company in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
5. An explanatory statement containing the information with respect to the resolution set out in paragraph 4A of the notice will be sent to the Shareholders together with the 2002 Annual Report.

五、 處理任何其他事項。

承董事會命
公司秘書
林光蔚

香港，二零零三年四月十七日

附註：

- (一) 凡有權出席本大會投票之股東，均可委派一位或多位代表出席，並於以股數表決時代其投票。受委代表毋須為本公司股東。
- (二) 按指定格式擬備之代表委任表格連同簽署人之授權書或其他授權文件（如有），或經公證人簽署證明之授權書或授權文件副本，須於本大會（或其任何續會）指定舉行時間四十八小時前送達本公司之香港主要辦事處，地址為香港灣仔告士打道三十八號美國萬通大廈二十六樓，方為有效。
- (三) 載於本通告第四甲項之決議案旨在徵求股東批准給予董事會一般授權，以購回本公司之股份。
- (四) 載於本通告第四乙及第四丙項之決議案旨在徵求股東批准給予董事會一般授權，以根據香港聯合交易所有限公司證券上市規則配發、發行及處理本公司股份。
- (五) 一份載有大會通告第四甲項決議案有關資料之說明函件將連同二零零二年年報寄發予股東。