

**IN THE SUPREME COURT OF BERMUDA  
CIVIL JURISDICTION 2003: NO. 498**

**IN THE MATTER OF CHEVALIER CONSTRUCTION HOLDINGS LIMITED  
AND IN THE MATTER OF SECTION 99 OF THE COMPANIES ACT 1981**

**NOTICE OF COURT MEETING OF THE HOLDERS OF SCHEME SHARES**

Reference is made to the notice of Court Meeting of the holders of Scheme Shares dated 22nd December, 2003 as set out in the Scheme Document dated 22nd December, 2003 sent by the Company to shareholders in relation to the proposal for the privatization of the Company by way of a scheme of arrangement under Section 99 of the Companies Act 1981 of Bermuda (as amended).

In order to comply with the terms of the order of the Supreme Court dated 18th December, 2003 and the Bye-Laws of the Company, the Court Meeting will now be held on 30th January, 2004. The notice of Court Meeting dated 22nd December, 2003 is amended only in that the date of the Court Meeting is changed from 16th January, 2004 to 30th January, 2004. It is proposed that the business to be decided at the Court Meeting currently convened for 16th January, 2004 will be considered at the Court Meeting to be held on the later date of 30th January, 2004. The Court Meeting currently convened for 16th January, 2004 will be adjourned indefinitely and a new Court Meeting will be convened for 30th January, 2004.

This notice of the new Court Meeting will also be despatched to shareholders of the Company on or about 7th January, 2004. For the avoidance of doubt, the original pink form of proxy despatched with the Scheme Document to shareholders having a registered address in the registers of members of the Company will remain valid for use at the new Court Meeting as set out in this notice.

**NOTICE IS HEREBY GIVEN** that, by an Order dated the 18th day of December, 2003, made in the above matter, the Supreme Court of Bermuda (the "Court") has directed a meeting to be convened of the qualified holders of the Scheme Shares, being the CCHL Independent Shareholders (capitalised terms are as defined in the Scheme of Arrangement hereinafter mentioned) for the purposes of considering and, if thought fit, approving (with or without modification), a Scheme of Arrangement proposed to be made between CHEVALIER CONSTRUCTION HOLDINGS LIMITED (the "Company") and the holders of the Scheme Shares and that such meeting will be held at 9:15 a.m. on 30th January, 2004 at 22nd Floor, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Hong Kong at which place and time all CCHL Independent Shareholders are requested to attend.

A copy of a printed composite document containing the said Scheme of Arrangement and the Explanatory Statement required to be furnished pursuant to Section 100 of the above-mentioned Act together with a Pink Form of Proxy have been posted to every holder of the Scheme Shares having a registered address in the register of members of the Company. Additional copies of the said documents can be obtained by any person entitled to attend the said meeting during usual business hours on any day prior to the day appointed for the said meeting (other than a Saturday afternoon, a Sunday or a statutory holiday):

- (i) at the registered office of the Company in Bermuda situate at Canon's Court, 22 Victoria Street, Hamilton HM 12, Bermuda;
- (ii) at the office of the branch registrar of the Company in Hong Kong, namely Standard Registrars Limited, situate at G/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong; and
- (iii) at the office of the Company's Bermuda attorneys, namely Appleby Spurling & Kempe, situate at 5511, The Center, 99 Queen's Road Central, Hong Kong;

and can also be seen on display, and may be obtained at the times above-mentioned, at the principal place of business of the Company situate at 22nd Floor, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Hong Kong.

The CCHL Independent Shareholders may vote in person at the said meeting or they may appoint another person, whether a shareholder of the Company or not, as their proxy to attend and vote in their stead.

In the case of joint holders of the Scheme Shares, 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 holding.

It is requested that forms appointing proxies be lodged at the office of the branch registrar of the Company in Hong Kong as stated above not less than 48 hours before the time appointed for the said meeting. However if not so deposited, such forms of proxy may be handed to the Chairman of the meeting at the said meeting.

By the said Order, the Court has appointed Dr. Chow Yei Ching, a director of the Company, or failing him, Mr. Kuok Hoi Sang, a director of the Company 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.

Dated this 6th day of January, 2004.

**Appleby Spurling & Kempe**

Canon's Court  
22 Victoria Street  
Hamilton HM 12  
Bermuda  
Attorneys for the Company

Please also refer to the published version of this announcement in The Standard.