

**IN THE HIGH COURT OF THE
HONG KONG SPECIAL ADMINISTRATIVE REGION
COURT OF FIRST INSTANCE
MISCELLANEOUS PROCEEDINGS NO. 5522 OF 2003**

IN THE MATTER OF OXFORD
PROPERTIES & FINANCE LIMITED
("the Company")

AND

IN THE MATTER OF SECTION 166
OF THE COMPANIES ORDINANCE
CHAPTER 32 OF THE LAWS OF
THE HONG KONG SPECIAL
ADMINISTRATIVE REGION

NOTICE IS HEREBY GIVEN that by an Order dated 11th March 2004, the Court has directed separate Meetings be held in Hong Kong for the following classes of holders of ordinary shares of HK\$1 each ("Share") in the issued and paid up capital of the Company for the purpose of considering and, if thought fit, approving (with or without modification) a Scheme of Arrangement in terms as initialled by the Honourable Mr. Justice Barma between the Company, Smart Extra Holdings Limited ("Smart Extra") and all other holders of Shares in the Company. The classes of holders are:

- (1) Class A comprising Mr. James Smith Lee ("Mr. James Lee") and Modern Aspac Development Company Limited ("MADC") and
- (2) Class B comprising all holders of Shares in the Company other than Smart Extra, Precise Dragon Developments Limited, Mr. James Lee and MADC.

NOTICE IS HEREBY GIVEN THAT such meetings will be held at Room 604, 6th Floor, Jubilee Centre, 18 Fenwick Street, Wanchai, Hong Kong, on Wednesday, 28 April 2004 at the respective times below mentioned, namely:

- (1) The Meeting for Class A: At 9:30 in the forenoon.
- (2) The Meeting for Class B: At 11:00 in the forenoon.

Any person entitled to attend the said Meetings can obtain copies of the said Scheme of Arrangement, forms of Proxy and copies of the Statement required to be furnished pursuant to section 166A of the above-mentioned Ordinance at the registered office of the said Company situate at 1601 Wing On Centre, 111 Connaught Road, Central, Hong Kong and at the office of the undermentioned Solicitors at the address mentioned below during usual business hours on any day (other than a Sunday) prior to the day appointed for the Meetings.

The Shareholders may vote in person at such of the Meetings as they are entitled to attend or they may appoint another person whether a member of the Company or not as their proxy to attend and vote in their stead.

It is requested that forms appointing proxies be lodged with Sums Limited, the Share Registrar of the Company, at 1601 Wing On Centre, 111 Connaught Road, Central, Hong Kong as soon as possible and, in any event, not less than 48 hours before the time appointed for the holding of the relevant Meetings, but if the forms are not so lodged they may be handed to the Chairman at the Meeting at which they are to be used.

In the case of joint holders of Shares the vote of the senior who tenders a vote whether in person or by proxy will be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority will be determined by the order in which the names stand in the Register of Members.

By the Order the Court has appointed Seto Chak Wah Michael, or failing him, Lai Man Leung, or failing him, Clive William Oxley to act as Chairman of each of the said Meetings and has further ordered that the said Chairman do report the results of such Meetings respectively to the Court.

And the Court has further directed that the resolutions put to the vote at the Meetings shall be decided by poll to be cast in such manner as directed by the Chairman of the Meetings.

The Scheme of Arrangement will be subject to the subsequent approval of the Court.

Dated 29th March, 2004.

Peter K.S. Chan & Co.
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244-248 Des Voeux Road Central,
Hong Kong.
Solicitors for the Company

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