NOTICE IS HEREBY GIVEN that an annual general meeting of the Company will be held at 12th Floor, phase I, Austin Tower, 22-26A Austin Avenue, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 24th June 2004 at 3:30 p.m. for the following purposes:

1. To receive and consider the audited consolidated accounts and the reports of the Directors and the Auditors for the year ended 31st December 2003;

2. To declare a final dividend for the year ended 31st December 2003;

3. To re-elect Directors and to fix their remuneration;

4. To re-appoint Auditors and to authorise the Directors to fix their remuneration;

5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

   "**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") granting approval for the listing of and permission to deal in the shares (i.e. shares of HK$0.1 each (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of such shares from time to time of the Company) (the "Shares")) to be issued pursuant to the exercise of any options (the "Options") to be granted pursuant to the new share option scheme of the Company (the "New Scheme"), the rules of which are contained in the document marked "A" produced to the meeting and for the purposes of identification signed by the Chairman thereof,

茲通告，本公司謹訂於二零零四年六月二十四日（星期四）下午三時三十分假座九龍尖沙咀柯士甸路22-26A好兆年行一期十二字樓，召開股東週年大會，藉以處理下列事項：

1. 省覽截至二零零三年十二月三十一日止年度之經審核綜合賬目及董事會報告與核數師報告；

2. 宣派截至二零零三年十二月三十一日止年度之末期股息；

3. 重選董事並釐定其酬金；

4. 重聘核數師並授權董事會釐定其酬金；

5. 作為特別事項，考慮及酌情通過下列決議案（不論修訂與否）為普通決議案：

   「**動議**遵照及待香港聯合交易所有限公司（「聯交所」）上市委員會批准根據本公司之新購股權計劃（「新計劃」）將予授出之任何之購股權（「購股權」）獲行使時須予發行之股份（即每股面值0.1港元（或可能因本公司不時對該等股份進行拆細、合併、重新分類或重組所引致之其他面值）之股份（「股份」）後（載有新計劃之規則及註有「A」字樣之文件已提呈本大會，並由大會主席簽署以資識別）：

(a) the New Scheme be and is hereby approved and adopted and the directors of the Company be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Scheme including but without limitation:

(i) to administer the New Scheme under which Options may be granted to participants eligible under the New Scheme to subscribe for Shares in the capital of the Company;

(ii) to modify and/or amend the New Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Scheme relating to modification and/or amendments and of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") from time to time in force;

(iii) to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the Options under the New Scheme provided always that the maximum number of Shares to be issued upon exercise of all options to be granted pursuant to the New Scheme and any other schemes shall not exceed 10 per cent of the Shares in issue as at the date of passing this Resolution (excluding any lapsed options) but the Company may seek approval of its shareholders in general meeting for refreshing the 10 per cent limit under the New Scheme (but, for the purpose of calculating the 10 per cent limit as "refreshed", excluding all options previously granted under the New Scheme or any other schemes of the Company, whether exercised,

(a) 批准及採納新計劃，並授權本公司董事在必須或權宜之情況下為使新計劃能最有效地運作，採取一切有關之行動及作出及訂立一切有關之安排及協議，務求使新計劃具備十足效力（包括但不限於）：

(i) 管理新計劃，據此可向根據新計劃之規定下之合資格參與者授出購股權，而彼等據此可認購本公司股本中之股份；

(ii) 不時更改及／或修訂新計劃，惟此等更改及／或修訂須根據新計劃當時有效及有關更改及／或修訂的規定，及遵照聯交所當時有效的證券上市規則（「上市規則」）而進行；

(iii) 不時配發及發行根據新計劃所授出之購股權被行使而須予發行之本公司股本中之有關股份數目，惟因根據新計劃及任何其他計劃而將予授出之所有購股權被行使而須予發行之股份數目最多不得超逾通過本決議案之日，當時之已發行股份之10%（不包括任何已失效之購股權），但本公司或會於股東大會上徵求其股東之同意，更新新計劃之10%限額（但為計算此定為「更新」之10%限額而言，所有根據新計劃或本公司之任何其他計劃曾授出之購股權，不論為已行使、尚未行使、已被註銷或已失效者皆不包括在內）。行使根據新計劃及本公司之任何其他計劃已授出但未行

outstanding, cancelled, or lapsed); and the maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the New Scheme and any other schemes of the Company shall not exceed 30 per cent of the Shares in issue from time to time;

(iv) to make application at the appropriate time or times to the Stock Exchange, and any other stock exchanges upon which the issued shares of the Company may for the time being be listed, for listing of and permission to deal in any Shares which may hereafter from time to time be allotted and issued pursuant to the exercise of the Options under the New Scheme;

(v) to consent to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities and/or the Listing Rules in relation to the New Scheme; and

(b) upon the New Scheme becoming unconditional, the operation of the existing share option scheme of the Company adopted on 27th November 2000 ("Existing Scheme") be terminated such that no further options will be granted under the Existing Scheme but in all other respects, the provisions of the Existing Scheme shall remain in full force and effect in respect of any options granted prior to the adoption of the New Scheme and any such options shall continue to be exercisable in accordance with their terms of issue."

使之購股權而須予發行之股份數目最多不得超逾當時之已發行股份之30%；

(iv) 於適當時候向聯交所或任何其他證券交易所(就此而言，泛指本公司之已發行股份當時正在該等交易所上市者)申請批准此後根據新計劃授出之購股權因不時被行使而須予配發及發行之任何股份上市及買賣；

(v) 遵照有關監管機構及／或上市規則就新計劃而規定或頒佈之條件、修訂及／或更改條文；及

(b) 於新計劃成為無條件時，本公司於二零零零年十一月二十七日所採納之現行購股權計劃(「現行計劃」)須終止運作，致使不會再根據現行計劃進一步授出任何購股權，但在所有其他情況下，於採納新計劃之前，根據現行計劃之條款所授出之任何購股權將仍然有效及具十足效力，任何此等購股權可根據其發行條款繼續行使。」

6. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

"**THAT**

(i) subject to paragraph (iii), the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

(ii) the approval in paragraph (i) shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

(iii) 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 (i), otherwise than pursuant to (a) Rights Issue (as defined below) or (b) the exercise of any option under the Share Option Scheme, 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

6. 作為特別事項，考慮及酌情通過下列決議案(不論修訂與否)為普通決議案：

「**動議：**

(i) 在下述第(iii)段之規限下，一般性及無條件授權本公司董事會在有關期間(定義見下文)內行使本公司一切權力，以配發、發行及處理本公司股本中之新增股份，並作出或授予行使該等權力可能需要之建議、協議及購股權；

(ii) 以上第(i)段之批准將授權本公司董事會在有關期間內作出或授予須於有關期間結束後行使該等權力之建議、協議及購股權；

(iii) 本公司董事會依據以上第(i)段之批准而配發或同意有條件或無條件配發(不論是否依據購股權或其他原因而配發)之股本面值總額，不得超過本公司於本決議案通過日期之已發行股本面值總額百份之二十，而上述之批准亦須受此限制；惟根據(a)配售新股(定義見下文)或(b)行使本公司購股權計劃所授予之購股權而發行之股份則除外；及

(iv) for the purposes of this Resolution:

"Relevant Period" means the period from the passing of this Resolution until whichever is the earliest of:

(a) the conclusion of the next Annual General Meeting of the Company; or

(b) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; or

(c) 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 other applicable laws of Bermuda to be held.

"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 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 of the requirements of any recognised regulatory body or any stock exchange in, or in any territory outside Hong Kong)."

(iv) 就本決議案而言：

「有關期間」乃指由本決議案通過之日起至下列最早日期止：

(a) 本公司下屆股東週年大會結束之日；或

(b) 本決議案所述之授權經由本公司股東在股東大會上通過普通決議案予以撤銷或修訂之日；或

(c) 根據本公司細則或任何適用之百慕達法例規定本公司須舉行下屆股東週年大會之期限屆滿之日。

「配售新股」乃指本公司董事會於指定期間內，向於指定記錄日期名列本公司股東名冊之股份持有人，按彼等當時之持股比例提呈配發股份之建議，(惟本公司董事會有權就零碎股權或就本港或本港以外任何地區之法律或任何認可監管機構或證券交易所規定之任何限制或責任，作出必須或權宜之豁免或其他安排)。」

7. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

"THAT

(i) subject to paragraph (iii) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(ii) the aggregate nominal amount of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (i) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution and the said approval shall be limited accordingly; and

(iii) for the purpose of this Resolution:

"Relevant Period" means the period from the passing of this Resolution until whichever is the earliest of:

(a) the conclusion of the next Annual General Meeting of the Company; or

7. 作為特別事項，考慮及酌情通過下列決議案(不論修訂與否)為普通決議案：

「動議：

(i) 在下文第(iii)段之規限下，一般性及無條件批准本公司董事會於有關期間(定義見下文)內行使本公司一切權力，在香港聯合交易所有限公司(「聯交所」)，或本公司股份可能上市而香港證券及期貨事務監察委員會及聯交所就此認可之任何其他證券交易所購回本公司股份，惟此項權力必須根據在此方面之所有適用法律及聯交所證券上市規則或其他證券交易所規則(經不時修訂)行使；

(ii) 本公司依據第(i)段之批准所購回之本公司股份面值總額，不得超過本公司於本決議案通過之日已發行股本面值總額之百份之十，而上述批准亦須受此限制；及

(iii) 就本決議案而言：

「有關期間」乃指由本決議案通過之日起至下列最早日期止：

(a) 本公司下屆股東週年大會結束之日；或

(b) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; or

(c) 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 other applicable laws of Bermuda to be held."

8. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

"**THAT** subject to the passing of Resolutions No. 6 and No. 7 set out in the notice convening this meeting, the general mandate granted to the Directors to allot, issue and deal with additional shares pursuant to Resolution No. 6 set in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 7 set out in the notice convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing the said Resolution."

By Order of the Board
HUNG Yuk Kam, Daisy
Company Secretary

Hong Kong, 21st April 2004

(b) 本決議案所述之授權經由本公司股東在股東大會上通過普通決議案予以撤銷或修訂之日；或

(c) 根據本公司細則或任何適用之百慕達法例規定本公司須舉行下屆股東週年大會之期限屆滿之日。」

8. 作為特別事項，考慮及酌情通過下列決議案(不論修訂與否)為普通決議案：

「**動議**：在本召開大會通告第6及第7項決議案獲得通過之情況下，批准將董事會根據該通過第6項決議案所獲可配發、發行及處理本公司之額外股份之一般授權擴大，使根據該項一般授權可配發、發行及處理之本公司股份面值總額增加，而加幅等於董事會根據該通告第7項決議案所購回本公司股份之面值總額，條件為所購回之股份面值總額不得超過本公司於本決議案通過之日已發行股本面值總額百份之十。」

承董事會命
公司秘書
孔玉琴

香港，二零零四年四月二十一日

Notes:

1. The Register of Members of the Company will be closed from Friday, 18th June 2004 to Thursday, 24th June 2004 (both days inclusive). During this period, no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend and voting at the meeting, all transfers of shares of the Company accompanied by the relevant share certificates must be lodged for registration with the Company's Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1901-5, 19th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:00 p.m. on 17th June 2004.

2. Any member of the Company entitled to attend and vote at the meeting (or at any adjournment thereof) is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.

3. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority must be lodged with the Company's Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1901-5, 19th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

4. Concerning Resolution No. 6 above, approval is being sought from members as a general mandate in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any shares of the Company up to 20% of the issued share capital.

5. In relation to Resolution No. 7 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on this Resolution as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited will be set out in a separate document to be sent to the shareholders with the annual report for the year ended 31st December 2003.

附註：

一、 本公司將由二零零四年六月十八日(星期五)至二零零四年六月二十四日(星期四)(首尾兩天包括在內)期間暫停辦理本公司股份過戶登記手續。期間將不會進行任何股份之過戶登記。如欲獲派上述末期股息及享有上述會議之投票權，所有本公司股份的過戶文件連同有關股票，必須於二零零四年六月十七日下午四時正前送達本公司在香港之股份過戶登記分處，香港中央證券登記有限公司(地址為香港皇后大道東183號合和中心19樓1901-5室)辦理過戶登記手續。

二、 凡有權出席上述大會(或其任何續會)並於會上投票之本公司股東，均可委派一位或以上代表出席，並代表其投票。委任代表毋須為本公司之股東。

三、 代表委任表格連同委任人簽署之授權書或其他授權文件(如有)，或經由公證人證明之授權書或授權文件副本，最遲須於大會或其續會指定召開時間四十八小時前，送達本公司在香港股份過戶登記分處，香港中央證券登記有限公司(地址為香港皇后大道東183號合和中心19樓1901-5室)，方為有效。

四、 為符合香港聯合交易所有限公司證券上市規則，本公司尋求股東批准上文第6項決議案之一般授權，以確保於適宜發行本公司任何股份(最多為已發行股本百份之二十)時董事會可酌情靈活行事。

五、 就上文第7項決議案而言，董事會謹此聲明，彼等僅會認為情況有利股東時方會購回本公司股份。按照香港聯合交易所有限公司證券上市規則之規定，本公司須編製一份説明函件提供所需資料，以便股東可就表決該決議案作出知情決定。該説明函件將隨同截至二零零三年十二月三十一日止年度年報一併寄予本公司各股東。