

ORITRON

ORIENT POWER HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code : 615)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Orient Power Holdings Limited (the "Company") will be held at Salon I, 1st Floor, The Harbour Plaza, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on 24 May 2004 at 12:00 noon for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditors for the year ended 31 December 2003.
2. To declare a final dividend of HK2.5 cents per share for the year ended 31 December 2003.
3. To elect directors and to authorise the board of directors to fix their remuneration.
4. To appoint auditors and to authorise the board of directors to fix their remuneration.

By Order of the Board
Jennifer Cheung Mei Ha
Company Secretary

Hong Kong, 28 April 2004

Principal Office:

Unit 7, 3rd Floor
Harbour Centre, Tower 1
1 Hok Cheung Street
Hung Hom
Kowloon
Hong Kong

Notes:

- (1) A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint proxies to attend and, in the event of a poll, vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited at the Company's principal office in Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.

- (2) The register of members of the Company will be closed from 20 May 2004 to 24 May 2004, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the final dividend to be approved at the annual general meeting, all transfer accompanied by the relevant share certificates must be lodged with the Company's branch share registrars in Hong Kong, Standard Registrars Limited, Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not later than 4:00 p.m. on 19 May 2004.

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of the abovementioned company (the “Company”) will be held at Salon I, 1st Floor, The Harbour Plaza, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on 24th May, 2004 at 12:05 p.m. (or so soon thereafter as the annual general meeting of the Company convened for the same day at 12:00 noon shall have concluded or adjourned) for the purpose of considering and, if thought fit, passing the following resolutions, of which resolution no.1 will be proposed as a special resolution and resolution nos. 2, 3 and 4 will be proposed as ordinary resolutions:

SPECIAL RESOLUTION

1. “THAT:

- (a) the existing definition of “associates” in Bye-law 1 of the Bye-laws of the Company be deleted and be replaced by the following:

““associate” shall have the meaning attributed to it in the rules of the Designated Stock Exchange.”

- (b) the words “a recognised clearing house within the meaning of Section 2 of the Securities and Futures (Clearing House) Ordinance of Hong Kong or” in the definition of “clearing house” in Bye-law 1 of the Bye-laws of the Company be and are hereby deleted;

- (c) the following definition be added after the definition of “Clearing House” in Bye-law 1 of the Bye-laws of the Company:

““Designated Stock Exchange” shall mean stock exchange which is an appointed stock exchange for the purposes of the Companies Act in respect of which the shares of the Company are listed or quoted and where such appointed stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company.”

- (d) the existing definition of “writing” or “printing” in Bye-law 1 of the Bye-laws of the Company be deleted and be replaced by the following:

“The expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the member’s election comply with all applicable Statutes, rules and regulations.

References to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.”

- (e) the words “or in a form prescribed by a Designated Stock Exchange” be added after the words “common form” in Bye-law 36 of the Bye-laws of the Company;
- (f) the following sentence be added after the first sentence in Bye-law 37 of the Bye-laws of the Company:
 “Without prejudice to Bye-law 36, the Board may also resolve, either generally or in any particular case, upon request by either the transfer or transferee, to accept mechanically executed transfer.”
- (g) the words “or by any means in such manner as may be approved by the Designated Stock Exchange” be added after the words “the Newspapers” in Bye-law 44 of the Bye-laws of the Company;
- (h) the following be added before the full stop in Bye-law 59(A)(v) of the Bye-laws of the Company:
 “, provided always that where the Company issues shares which do not carry voting rights, the words “non-voting” shall appear in the designation of such shares and where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, must include the words “restricted voting” or “limited voting” ”
- (i) the existing provisions of Bye-law 59(B) of the Bye-laws of the Company be and are hereby deleted and be replaced by the following:
 “(B) The Company may from time to time by ordinary resolution, subject to any confirmation or consent required by law, reduce its authorised or issued share capital or, save for the use of share premium as expressly permitted by the Act, any share premium account or other undistributable reserve.”
- (j) the following be added as the last sentence in Bye-law 80(A) of the Bye-laws of the Company:
 “Where any member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.”
- (k) the phrase “, if his appointer so requests,” be added after the words “An alternative Director shall” in Bye-law 91(A) of the Bye-laws of the Company;
- (l) the words “a Special” in Bye-law 97(A)(vi) of the Bye-laws of the Company be deleted and be replaced by the words “an Ordinary”;
- (m) the words “or any of his associate(s)” be added after (i) the word “he” when that word first appears in Bye-law 98(H) of the Bye-laws of the Company; and (ii) the word “director” whenever that word appears in such Bye-law;

- (n) the words “or any of his associates(s)” be added after the word “him” in Bye-law 98(H)(i) of the Bye-laws of the Company;
- (o) the words “has himself” in Bye-law 98(H)(ii) of the Bye-laws of the Company be deleted and be replaced by the words “has/ have himself/themselves”;
- (p) the words “is or is” in Bye-law 98(H)(iv) of the Bye-laws of the Company be deleted and be replaced by the words “is/are or is/are”;
- (q) the words “is interested” and “his” in Bye-law 98(H)(v) of the Bye-laws of the Company be deleted and be replaced by the words “is/are interested” and “his/ their” respectively;
- (r) the existing provisions of Bye-law 98(H)(vi) of the Bye-laws of the Company be deleted and be replaced by the following:
 - “(vi) any contract or arrangement concerning any other company in which the director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder other than a company in which the director and/or his associate(s) is/ are beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or any third company through which his interest or that of any of his associates is derived);”
- (s) the phrase “, their associates” be added after the word “directors” in Bye-law 98(H)(vii) of the Bye-laws of the Company;
- (t) the existing provisions of Bye-law 98(I) and (J) of the Bye-laws of the Company be deleted;
- (u) the existing Bye-law 98(K) of the Bye-laws of the Company be redesignated as Bye-law 98(I) and the words “or his associate(s)” be added after the words “(other than the chairman of the meeting)” in such Bye-law and the words “and/or his associate(s)” be added after the words “the Director concerned” in such Bye-law;
- (v) the following be added before the full stop in Bye-law 103 of the Bye-laws of the Company:
 - “provided that the minimum length of the period, during which such notices are given, shall be at least seven days and that the period for giving such notices shall commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven days prior to the date of such general meeting”;
- (w) the word “Special” in Bye-law 104 of the Bye-laws of the Company be deleted and be replaced by the word “Ordinary”;
- (x) the phrase “Subject to Section 88 of the Companies Act and Bye-law 162(C),” be added at the beginning of each of Bye-law 162(A) and (B) of the Bye-laws of the Company, and the original first letter in each of Bye-law 162(A) and (B) be changed to lower case;

- (y) the following be added after Bye-law 162(B) of the Bye-laws of the Company:

“(C) To the extent permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Bye-law 162(A) and (B) shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, 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, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors’ report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to a summary financial statement, a complete printed copy of the Company’s annual financial statement and the directors’ report thereon.

(D) The requirement to send to a person referred to in Bye-law 162(A) and (B) the documents referred to in that provision or a summary financial report in accordance with Bye-law 162(C) shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, the Company publishes copies of the documents referred to in Bye-law 162(A) and (B) and, if applicable, a summary financial report complying with Bye-law 162(C), on the Company’s computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents.”

- (z) the word “fourteen” whenever it appears in Bye-law 165 of the Bye-laws of the Company be deleted and be replaced with the word “twenty-one”;

- (aa) the existing provision of Bye-law 167 of the Bye-laws of the Company be deleted and be replaced with the following:

“167.(A) Any notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Bye-laws from the Company to a member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such notice and document may be served or delivered by the Company on or to any member either personally or by sending it through the post in a prepaid

envelope addressed to such member at his registered address as appearing in the register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the notice being duly received by the member or may also be served by advertisement in appointed newspapers (as defined in the Companies Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company's website and giving to the member a notice stating that the notice or other document is available there (a "notice of availability"). The notice of availability may be given to the member by any of the means set out above. In the 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 deemed a sufficient service on or delivery to all the joint holders.

(B) Any notice or other document:

- (i) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice placed on the Company's website is deemed given by the Company to a member on the day following that on which a notice of availability is deemed served on the member;
- (ii) if served or delivered in any other manner contemplated by these Bye-laws, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof; and
- (iii) may be given to a member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations."

- (bb) a new Bye-law 181A be added after the existing Bye-law 181 of the Bye-laws of the Company as follows:

“181A. Notwithstanding any provision contained in these Bye-laws, the directors may, if permitted by applicable law, authorise the destruction of documents set out in Bye-law 181 and any other documents in relation to share registration which have been microfilmed or electronically stored by the Company or by the share registrar on its behalf provided always that this Bye-law shall apply only to the destruction of a document in good faith and without express notice to the Company and its share registrar that the preservation of such document was relevant to a claim.” ”

ORDINARY RESOLUTIONS

2. “THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company during the Relevant Period of all powers of the Company to allot shares and to make and grant offers, agreements and options which would or might require shares to be allotted be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the directors during the Relevant Period to make and grant offers, agreements and options which would or might require shares to be allotted 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 pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue or a scrip dividend scheme or similar arrangement of the Company or the exercise of the subscription rights under the share option scheme of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly;
- (d) for the purpose of this resolution:
“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 to be held; and
 - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general 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 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 may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory).”

3. **“THAT:**

- (a) the exercise by the directors of the Company during the Relevant Period of all powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period 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 this resolution and the said approval be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

4. “**THAT** conditional upon resolution no. 3 above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the directors as mentioned in resolution no. 3 above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution no. 2 above.”

By Order of the Board
Jennifer Cheung Mei Ha
Company Secretary

Hong Kong, 28th April, 2004

Principal Office:
Unit 7, 3rd Floor
Harbour Centre, Tower 1
1 Hok Cheung Street
Hung Hom
Kowloon
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint more than one proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a pink form of proxy must be deposited at the Company's principal office together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.

The directors of the Company as at the date of this announcement are Mr. Poon Ka Hung, Mr. Wu Lai Ping, Mr. Lin Hoo Fun and Mr. Leung Chun Pong as executive directors; Ms. Jennifer Cheung Mei Ha, Mr. Edward Fung Chi Kong and Mr. Joseph Chan Wing Tai as independent non-executive directors.

Please also refer to the published version of this announcement in China Daily.