
NOTICE OF ANNUAL GENERAL MEETING



GOLD-FACE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 0396)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Company will be held at VIP Room, Golden Restaurant, Macau Jockey Club, 1/F, East Wing, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Friday, 18th February, 2005 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31st March, 2003.
2. To re-elect the following persons as directors of the Company:
 - (i) Mrs. Tai Seow Yoke Peng
 - (ii) Mr. Wan Tai Min, Tommy
 - (iii) Mr. Leung Shu Yin, William
3. To appoint auditors of the Company and to authorise the Board to fix their remuneration.

By order of the Board
Tai Seow Yoke Peng
Director

Hong Kong, 26th January, 2005

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, the proxy form together with the power of attorney or other authority (if any) under which it is signed (or a certified copy of such power or authority), must be deposited at the office of the Hong Kong Share Registrars of the Company, Secretaries Limited, situated at 28th Floor, BEA Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, no later than 11:00 a.m. on 16th February, 2005.
3. The Register of members will be closed from 16th February, 2005 to 18th February, 2005, both days inclusive during which no transfer of Shares will be registered.

PARTICULARS OF DIRECTORS STANDING FOR RE-ELECTION

RE-ELECTION OF DIRECTORS

The board of directors of the Company (the “Board”) currently consists of four directors, of which two are executive directors and two are independent non-executive directors.

According to Clauses 86(2) and 87 of the Company’s Bye-laws, Madam Tai Seow Yoke Peng, Mr. Wan Tai Min, Tommy and Mr. Leung Shu Yin, William will retire and will offer themselves for re-election at the annual general meeting.

The biographical and other details of the Directors standing for re-election at the Annual General Meeting as required by the Listing Rules are set out below.

Executive Director

Madam Tai Seow Yoke Peng, aged 53, is an executive director of the Company and joined the Group in 1994. She is the sister-in-law of Mr. Tai Chi Wah. She qualified as a midwife and nurse in the United Kingdom in 1973. Madam Tai has been closely connected with the development of family property interests in the New Territories.

Independent non-executive Directors

Mr. Wan Tai Min, Tommy, aged 69, was appointed to the Board as an independent non-executive Director in 1993. He is the Chairman of Anglo-American Holdings Limited, Dah Shing Industrial (Hong Kong) Limited and Yun Loong (Holdings) Limited, Honorary Permanent President, past President and Executive Director of the South China Athletic Association and the past President and Executive Director of the Rotary Club of Kowloon East. He was also a former director of the Tung Wah Group of Hospitals and Pok Oi Hospital and was an executive member and Honorary President of the Scout Association of Hong Kong for sixteen years. Mr. Wan was also appointed as National Committee Member of Chinese People’s Political Consultative Conference, Honorary Director of International Health Exchange Center, Ministry of Public Health, the People’s Republic of China, a member of the Selection Committee for the First Government of the Hong Kong Special Administrative Region, a member of the Election Committee of the Ninth National People’s Congress of China, a member of the Election Committee for the First and the Second Legislative Council of the Hong Kong Special Administrative Region and Honorary President of The Road Safety Association Limited. He is appointed by the Financial Secretary as a Member of the Customs and Excise Service Children’s Education Trust Fund Committee. He also serves as an Independent Non-executive Director of China Travel and e-Business Ltd. He was awarded as an honorary citizen by the City Council of Shenyang, Liaoning. He was awarded as a special honorary citizen by the City Council of Wenchang, Hainan, City Council of Huludao, Liaoning, City Council of Zhangjiajie, Hunan and City Council of Linyi Xian, Shangdong respectively. He was awarded as an honorary citizen by the City Council of Hohhot, Inner Mongolia.

Mr. Leung Shu Yin, William, aged 55, was appointed to the Board as an independent non-executive Director in October 2003. Mr. Leung is a certified public accountant, a member of the Hong Kong Securities Institute and a fellow of both Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. Mr. Leung held the positions of practising director of three certified public accountants firms in Hong Kong. Mr. Leung is an independent non-executive director of several other listed companies in Hong Kong and is also actively involved in community service.

Save as disclosed above, Mr. Wan and Mr. Leung have not previously held other position with the Company or its subsidiaries. There is no service contract between the Company and Madam Tai Seow Yoke Peng, Mr. Wan Tai Min, Tommy and Mr. Leung Shu Yin, William respectively. They are entitled to receive remuneration based on the Group’s remuneration policies, which is subject to the approval of the Board, and is determined and reviewed by the Board each year. Madam Tai Seow Yoke Peng, Mr. Wan Tai Min, Tommy and Mr. Leung Shu Yin, William are entitled to receive annual directors’ fee of HK\$244,400 HK\$224,400 and HK\$150,000 respectively

Save as disclosed above and in the Company’s annual report for the year ended 31 March 2003 under the section headed “Directors’ Interests in Securities”, they do not have any relationships with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed in the Company’s annual report for the year ended 31 March 2003 under the section headed “Directors’ Interests in Securities”, within the meaning of Part XV of the Securities and Futures Ordinance, they do not have, and are not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and/or its associated corporations.

The Company confirms that it is not aware of any other matters that need to be brought to the attention of the shareholders.