



# SHIMAO CHINA HOLDINGS LIMITED

## 世茂中國控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 649)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “Meeting”) of Shimao China Holdings Limited (“the Company”) will be held at the Conference Room of the Company’s principal office at Units 4307-12, 43/F., Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong on Monday, 23rd May 2005 at 10:00 a.m. for the following purposes:

#### ORDINARY BUSINESS

1. To receive and consider the audited financial statements together with the reports of the Directors and the auditors for the year ended 31st December 2004;
2. To declare a final dividend for the year ended 31st December 2004;
3. To re-elect Directors, authorise the Board to fix the remuneration of Directors, set a maximum number of Directors and authorise the appointment of additional Directors;
4. To re-appoint the retiring auditors and to authorize the Directors to fix their remuneration;

#### SPECIAL BUSINESS

As special business, to consider and, if thought fit, to pass with or without amendments, the following resolution as an ordinary resolutions or special resolutions:

#### AS ORDINARY RESOLUTIONS

5. **“THAT:**
  - (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for any shares and to make or grant offers, agreements and options which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as defined in paragraph (d) below); or
  - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; or
  - (iii) the exercise of any option granted under the share option scheme or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries, of options to subscribe for, or rights to acquire shares of the Company; or
  - (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company in force from time to time,

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution; and the said approval shall be limited accordingly; and

- (d) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Bye-Laws of the Company to be held; or
  - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means the allotment, issue or grant of shares pursuant to an offer of shares open for a period fixed by the Directors to holders of the shares or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or stock exchange in any territory applicable to the Company).”

6. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase shares of the Company 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 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 as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares of the Company to be repurchased pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Bye-Laws of the Company to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

7. **“THAT** conditional upon Resolution no. 5 and Resolution no. 6 mentioned above being passed, the aggregate nominal amount of the share capital of the Company which shall have been repurchased by the Company under the authority granted to the Directors as mentioned in Resolution no. 6 above (up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company as stated in Resolution no. 6 above) shall be added to the aggregate nominal amount of the share capital that may be allotted, issued or otherwise dealt with, or agreed conditionally and unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to Resolution no. 5 above.”

### **AS SPECIAL RESOLUTIONS**

8. **“THAT:**

- (a) subject to and conditional upon approval being granted by the Registrar of Companies in Bermuda (the “Registrar”), the name of the Company be changed from “Shimao China Holdings Limited” to “Shimao International Holdings Limited” with effect from the date on which the new name is entered into the register maintained by the Registrar;

- (b) subject to the change of the name of the Company becoming effective, to adopt the Chinese name “世茂國際控股有限公司” in place of its current Chinese name “世茂中國控股有限公司” as the Company’s Chinese name and that such Chinese name be filed and / or registered with the Registrar of Companies in Hong Kong under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong);
- (c) the Directors of the Company be and are hereby authorized generally to do all such acts and things and execute all documents they consider necessary or expedient to effect the change of name and such adoption of the new Chinese name on behalf of the Company.”
9. **THAT** the Bye-Laws of the Company be amended in the following manner:
- (a) By adding the following new Bye-law 66A immediately after Bye-law 66:  
“66A. Notwithstanding any other provisions in these Bye-laws:
- (a) if the aggregate proxies held by (i) the Chairman of a particular meeting, and (ii) the Directors, account for 5 per cent. or more of the total voting rights at that meeting, and
- (b) if on a show of hands in respect of any resolution, the shareholders at the meeting vote in the opposite manner to that instructed in the proxies referred to in (a) above,
- the Chairman of the meeting and/or any Director holding the proxies referred to above shall demand a poll. However, if it is apparent from the total proxies held by the persons referred to in (a) above that a vote taken on a poll will not reverse the vote taken on a show of hands, then no poll shall be required.”
- (b) By deleting Bye-law 87(1) in its entirety and replacing it with the following:  
“87(1). Notwithstanding any other provisions in these Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3) the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall retire from office by rotation no later than the third annual general meeting after he was last elected or re-elected.”
- (c) By deleting the last sentence of Bye-law 90 and replacing it with the following sentence:  
“A Director appointed to an office under this Bye-law shall be subject to the same provisions as to rotation, resignation and removal as the other Directors of the Company, and he shall (subject to the provisions of any contract between him and the Company) ipso facto and immediately cease to hold such office if he shall cease to hold the office of Director for any cause.”
10. To transact any other business.

By Order of the Board  
**Mok Chung Fu, Eric**  
*Company Secretary*

Hong Kong, 29th April 2005

*Notes:*

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or, if he holds two or more shares, more than one proxy to attend and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy so appointed.
2. The register of members of the Company will be closed from 19th to 23rd May 2005, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the final dividend which is going to be approved at the Meeting, attending and voting at the Meeting, all properly completed and signed transfer forms accompanied with the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tengis Limited at G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 18th May 2005.
3. In order to be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tengis Limited at G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. In relation to the Ordinary Resolutions nos. 5 to 7 set out in the above notice, the Directors wish to state that they have no immediate plan to issue any new shares or repurchase any existing shares of the Company.

As at the date of this announcement, the Board comprises:

*Directors:*

Hui Wing Mau

*(Chairman and Non-executive Director)*

Chung Shui Ming, Timpson

*(Chief Executive Officer and Executive Director)*

Hui Mei Mei, Carol

*(Deputy Chairman and Executive Director)*

Hui Sai Tan, Jason *(Executive Director)*

Tung Chi Shing *(Executive Director)*

Chan Loo Shya *(Executive Director)*

*Independent Non-executive Directors:*

Lee Chack Fan

Liu Hing Hung

Zhu Wenhui

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