

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sunway International Holdings Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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SUNWAY INTERNATIONAL HOLDINGS LIMITED

新威國際控股有限公司*

(incorporated in Bermuda with limited liability)

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE THE COMPANY'S OWN SHARES

A notice convening an annual general meeting of the Company to be held on 23 February 2004 at 11:00 a.m. at 41st Floor, Jardine House, 1 Connaught Place, Hong Kong is set out on appendix II to this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

CONTENTS

	<i>Pages</i>
Responsibility statement	ii
Definitions	1
Letter from the Board	
– Introduction	3
– Issue Mandate	4
– Repurchase Mandate and Extension Mandate	4
– Actions to be taken	4
– Book Closure	5
– Recommendation	5
– General Information	5
Appendix I – Explanatory Statement	6
Appendix II – Notice of annual general meeting	10

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company and its subsidiaries. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be convened and held on 23 February 2004 at 11:00 a.m. at 41st Floor, Jardine House, 1 Connaught Place, Hong Kong, the notice of which is set out in appendix II to this circular, and any adjournment thereof
“associates”	has the meaning ascribed to it under the Listing Rules
“Bermuda Principal Registrars”	The Bank of Bermuda Limited, the principal share registrar and transfer office of the Company in Bermuda, whose offices is at Bank of Bermuda Building, 6 Front Street, Hamilton HM 11, Bermuda
“Board”	the board of Directors
“Company”	Sunway International Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Hong Kong Stock Exchange as its place of primary listing and the main board of the Singapore Stock Exchange as its place of secondary listing
“Companies Act”	the Companies Act 1981 of Bermuda (as amended)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“Issue Mandate”	a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the resolution at the Annual General Meeting
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Hong Kong Branch Registrars”	Tengis Limited, the branch share registrar and transfer office of the Company in Hong Kong, whose offices is at G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	28 January 2004, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Registrars”	collectively, the Bermuda Principal Registrars, the Hong Kong Branch Registrars and the Singapore Transfer Office
“Repurchase Mandate”	a general and unconditional mandate to the Directors to enable them to repurchase the Shares the aggregate nominal amount of which does not exceed 10% of the aggregate nominal amount of the share capital in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Singapore Stock Exchange”	Singapore Exchange Securities Trading Limited
“Singapore Transfer Office”	Lim Associates (Pte) Ltd, the share transfer office of the Company in Singapore, whose offices is at 10 Collyer Quay #19-08, Ocean Building, Singapore 049315
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



SUNWAY INTERNATIONAL HOLDINGS LIMITED

新威國際控股有限公司*

(incorporated in Bermuda with limited liability)

Executive directors:

Wong King Ching, Helen (*Chairman*)
Wong Choi Kam
Wong Choi Ping
Wong King Man
Leung Chi Fai

Non-executive director:

Wong Kim Seong

Independent non-executive directors:

Wong Kun Kim
So Day Wing

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Principal place of business
in Hong Kong:*

Room 1708-1710
Nan Fung Centre
264-298 Castle Peak Road
Tsuen Wan
New Territories
Hong Kong

30 January 2004

To the Shareholders

Dear Sir/Madam,

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE THE COMPANY'S OWN SHARES

INTRODUCTION

The purpose of this circular is to provide you information regarding the ordinary resolutions to be proposed at the Annual General Meeting. These include ordinary resolutions relating to the proposal grant of the Repurchase Mandate, the Issue Mandate and the Extension Mandate.

Under the Listing Rules, the Company is required to provide you with information reasonably necessary to enable you to make an informed decision as to whether to vote for or against the resolutions to be proposed at the Annual General Meeting. This circular is prepared for such propose.

* For identification purposes only

LETTER FROM THE BOARD

ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be given the Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with new Shares up to 20% of the aggregate nominal share capital of the Company in issue as at the date of passing of the relevant resolution.

REPURCHASE MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, an ordinary resolution will also be proposed to give the Directors the Repurchase Mandate, i.e. a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Hong Kong Stock Exchange, the Singapore Stock Exchange or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the nominal share capital of the Company in issue as at the date of passing of the relevant resolution.

In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the Annual General Meeting providing that any Shares repurchased under the Repurchase Mandate (up to maximum of 10% of the issued Shares as at the date of the grant of the Repurchase Mandate) will be added to the total number of Shares which may be allotted and issued under the Issue Mandate.

The Repurchase Mandate and the Issue Mandate would expire the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) at the end of the period within which the Company is required by Bermuda law or its bye-laws to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolutions of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give to all Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

ACTIONS TO BE TAKEN

At the Annual General Meeting, ordinary resolutions will be proposed to approve, among other matters, the following: the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event not later than 48 hours before the time for the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

BOOK CLOSURE

Each of the registers of members of the Company maintained at the Bermuda Principal Registrars and the Hong Kong Branch Registrars will be closed from Wednesday, 18 February 2004 to Monday, 23 February 2004 (both dates inclusive) for the purposes of determining entitlements to vote at the Annual General Meeting.

In order to qualify for exercising the voting rights of Shareholders at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the relevant Registrars by no later than 4:00 p.m. on Tuesday, 17 February 2004.

RECOMMENDATION

The Directors believe that the Issue Mandate, the Repurchase Mandate and the Extension Mandate are beneficial to the Company and the Shareholders as a whole.

The Directors believe that an exercise of the Issue Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company.

The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases of Shares will benefit the Company and the Shareholders.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with that as at 30 September 2003, being the date of its latest audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

Accordingly, the Directors recommend Shareholders to vote in favour of the ordinary resolutions approving the Issue Mandate, the Repurchase Mandate and the Extension Mandate at the Annual General Meeting.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Sunway International Holdings Limited
Wong King Ching, Helen
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Hong Kong Stock Exchange to repurchase their shares on the Hong Kong Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Hong Kong Securities and Futures Commission (such as the Singapore Stock Exchange) subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such a company must be fully paid up and all repurchase of shares by such a company must be approved in advance by an ordinary resolution of shareholders, either by way of Repurchase Mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at Latest Practicable Date, there was a total of 1,016,001,301 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed under Repurchase Mandate to repurchase a maximum of 101,600,130 Shares.

3. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Hong Kong Stock Exchange or on stock exchange on which the Shares are listed. Share repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its shareholders.

4. FUNDING OF REPURCHASES

Repurchase made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association and bye-laws and the applicable laws of Bermuda.

There might be material adverse impact on the working capital and gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the Company's annual report for the year ended 30 September 2003, being the date of its last audited accounts), in the event that the Repurchase Mandate were to be exercised in full at any time. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would in the circumstances have a material adverse impact on the working capital requirements or the gearing levels of the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Hong Kong Stock Exchange in each of the 12 calendar months immediately preceding the date of this circular are as follows:

	Highest HK\$	Lowest HK\$
January 2003	0.220	0.149
February 2003	0.275	0.184
March 2003	0.195	0.152
April 2003	0.200	0.166
May 2003	0.280	0.191
June 2003	0.305	0.260
July 2003	0.430	0.285
August 2003	0.390	0.330
September 2003	0.420	0.350
October 2003	0.460	0.360
November 2003	0.400	0.340
December 2003	0.390	0.350

6. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates have any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Hong Kong Stock Exchange that they will only exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

As at the Latest Practicable Date, the interests of the Directors in the share capital of the Company or any associated corporation (within the meaning of Securities and Futures Ordinance (the “SFO Ordinance”) which were notified to the Company and the Hong Kong Stock Exchange under Part XV of the SFO Ordinance or which were required to be entered in the register under Section 352 of the SFO Ordinance or required pursuant to the Model Code for Securities Transaction by Directors of Listed Companies under the Listing Rules are as follows:

(a) The Company

Directors	Number of ordinary Shares	
	Personal interests	Corporate interests
Wong King Ching, Helen	200,000	400,000,000 (<i>Note 1</i>)
Wong King Man	–	400,000,000 (<i>Note 1</i>)
Wong Choi Kam	–	100,000,000 (<i>Note 2</i>)
Wong Choi Ping	1,076,000	80,000,000 (<i>Note 3</i>)
Wong Kim Seong	50,000,000	–

Notes:

1. As at the Latest Practicable Date, these shares were beneficially owned by Farnell Profits Limited, the entire issued share capital of which was previously held by the late Mr Wong Choi Fung (“**Mr Wong**”) and currently forms part of the estate of the late Mr Wong. Ms Wong King Ching, Helen and Ms Wong King Man, directors of the Company, are beneficiaries of the said estate, whose interest in the shares of Farnell Profits Limited is not yet ascertained until completion of the administration of estate of the late Mr Wong.
2. These shares were held by Atworth Profits Limited, a company beneficially owned by Ms Wong Choi Kam.
3. These shares were held by Notchino Investment Inc., a company beneficially owned by Mr Wong Choi Ping.

(b) Associated Corporations

In addition to the above, Sungo International (BVI) Limited beneficially owns 6,500,000 non-voting deferred shares of HK\$1 each in Sungo Holding Company Limited, 6,500 non-voting deferred shares of HK\$1 each in Guidy International Limited and 10,000 non-voting deferred shares of HK\$1 each in Hong Kong Sunway Electronics Co. Limited respectively. Farnell Profits Limited, Ms Wong Choi Kam, Notchino Investment Inc. and Mr Wong Kim Seong are the beneficial owners of approximately 58.7%, 13.3%, 13.3% and 6.7% of the issued share capital of Sungo International (BVI) Limited, respectively. Such non-voting deferred shares practically carry no rights to dividends or to receive notice of or attend or vote at any general meeting of the respective companies or to participate in the surplus assets of such companies.

Save as disclosed herein, as at the Latest Practicable Date, none of the Directors had any interest in the share capital of the Company or any associated corporations (within the meaning of the SFO ordinance) which were required to be notified to the Company and the Hong Kong Stock Exchange pursuant to Part XV of the SFO Ordinance or pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules or which are required, pursuant to section 352 of the SFO Ordinance, to be entered in the register referred to therein.

The Company has not been notified by any connected person (as defined in the Listing Rules) that such a person has any present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

If, as a result of a repurchase of Shares, a Shareholder’s proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Hong Kong Code on Takeovers and Mergers (the “**Code**”). Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder’s interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Code.

As at the Latest Practicable Date, so far as is known to, or can be ascertained after reasonable enquiry by, the Directors, the following persons (not being a Director or the chief executive of the Company) were, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

Name of shareholders	Number of ordinary Shares
Farnell Profits Limited	400,000,000

In the event that the Repurchase Mandate were exercised in full, the respective percentage shareholdings of the substantial Shareholder and its associates before and after such repurchase would be as follows:

	Before repurchase	After repurchase
Farnell Profits Limited	39.4%	43.7%

Such an increase in percentage of shareholdings may give rise to an obligation to make a mandatory offer under Rule 26 of the Code, but will not reduce the proportion of Shares held by the public to less than 25%. The Directors do not propose or intend to repurchase shares which could result in less than the prescribed minimum percentage of shares in public hands of 25%.

Save as disclose above, the Directors currently are not aware of any consequences which will arise under the Code as a result of any purchase made under the Repurchase Mandate.

During the six months immediately preceding the date of this circular, there was no repurchase of Shares by the Company on the Hong Kong Stock Exchange, the Singapore Stock Exchange or otherwise.

**SUNWAY INTERNATIONAL HOLDINGS LIMITED****新威國際控股有限公司****(incorporated in Bermuda with limited liability)***NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the annual general meeting of SUNWAY INTERNATIONAL HOLDINGS LIMITED (the “**Company**”) will be held at 11:00 a.m. on Monday, 23 February 2004 at 41st Floor, Jardine House, 1 Connaught Place, Hong Kong for the following purposes:

AS ORDINARY BUSINESS

1. to receive and consider the audited financial statements and the reports of the directors of the Company and the Company’s auditors for the year ended 30 September 2003;
2. to approve the declaration of a final dividend of Hong Kong currency one cent per share of HK\$0.10 each in the Company for the year ended 30 September 2003;
3. to re-elect the retiring directors and to authorise the board of directors to fix the remuneration of directors;
4. to re-appoint the Company’s auditors and to authorise the board of directors to fix their remuneration;

AS SPECIAL BUSINESS

and to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

5. **“THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Listing Rules, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with the unissued shares (each a “**Share**”) of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above 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 powers after the end of the Relevant Period;

* For identification purposes only

- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:

- (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and

- (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest 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, the Companies Act 1981 of Bermuda (as amended) (the **“Companies Act”**) or any other applicable law of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors of the Company to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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 the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period of all powers of the Company to purchase shares (each a “**Share**”) of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Singapore Exchange Securities Trading Limited (the “**Singapore Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Singapore Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased or agreed to be 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 issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest 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, the Companies Act 1981 or any other applicable law of Bermuda to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

7. “**THAT** conditional on the passing of resolution numbered 5 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 5 above be and it is hereby extended by the addition to the aggregate nominal amount of the shares which may be allotted or agreed conditionally or

unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased or agreed to be repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 above.”

By order of the board of directors of
Sunway International Holdings Limited
Wong King Ching, Helen
Chairman

Hong Kong, 20 January 2004

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business

in Hong Kong:
Room 1708-1710
Nan Fung Centre
264-298 Castle Peak Road
Tsuen Wan
New Territories
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the bye-laws of the Company, vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notorially certified copy of such power or authority must be deposited at the offices of the Company's Hong Kong branch share registrars, Tengis Limited at G/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not later than 48 hours before the time of the meeting or any adjourned meeting.
3. The register of members will be closed from Wednesday, 18 February 2004 to Monday, 23 February 2004 (both dates inclusive) during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificate must be lodged with the Company's Hong Kong branch share registrars, Tengis Limited at G/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not later than 4:00 p.m. on Tuesday, 17 February 2004 for registration.
4. In relation to proposed resolution numbered 3 above, Ms Wong King Man and Mr So Day Wing will retire from their office of directors at the above meeting pursuant to the Company's bye-laws and, being eligible, offer themselves for re-election.
5. In relation to proposed resolutions numbered 5 and 7 above, approval is being sought from the shareholders for the grant to the directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The directors have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
6. In relation to proposed resolution numbered 6 above, the directors wish to state that they will exercise the powers conferred thereby to purchase shares 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 the proposed resolution as required by the Listing Rules will be set out in a separate document to be despatched to the shareholders.