



## **UNITED PACIFIC INDUSTRIES LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00176)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of United Pacific Industries Limited (the “Company”) will be held at Flat B, 19th Floor, Chai Wan Industrial Centre, 20 Lee Chung Street, Chai Wan, Hong Kong on Monday, 30th August, 2004 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the respective reports of the directors of the Company (“Directors”) and Deloitte Touche Tohmatsu (“Auditors”) for the year ended 31st March, 2004.
2. To re-elect the following retiring Directors and to authorise the Board of Directors to fix the remuneration of the Directors:
  - 2.1 Dr. Wong Ho Ching, Chris;
  - 2.2 Mr. Ng Ching Wo; and
  - 2.3 Mr. Teo Ek Tor
3. To renew the appointment of the Auditors and to authorise the Board of Directors to determine the Auditors’ remuneration.
4. As special business, to consider and, if thought fit, pass with or without modifications the following resolutions as Ordinary Resolutions:

**A. “THAT**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and 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 would or might require the exercise of such powers 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) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above otherwise than pursuant to (i) a Rights Issue (as defined below); (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) any option scheme or similar arrangement for the time being adopted for the grant or issue to directors, officers and/or employees of the Company and/or any of its subsidiaries of shares 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, shall not exceed 20 per cent. 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

(d) for the purposes 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;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Company’s Bye-laws or any applicable laws to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.

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

**B. “THAT**

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the securities 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;

- (b) the approval in paragraph (a) above shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase shares of HK\$0.10 each in the Capital of the Company at such prices as the Directors of the Company at their discretion may determine;
- (c) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. 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
- (d) for the purposes 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;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Company’s Bye-laws or any applicable laws to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.”

- C. “**THAT** conditional upon the passing of Resolutions A and B set out in item 4 of the notice convening this Meeting, the aggregate nominal amount of the shares in the Company which shall have been repurchased by the Company pursuant to and in accordance with Resolution B set out in item 4 above shall be added 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 and in accordance with the Resolution A set out in item 4 above, provided that the amount of share capital repurchased by the Company shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution.”

5. As special business, to consider and, if thought fit, pass with or without modifications, the following resolution as a Special Resolution:

**“THAT** the Bye-Laws of the Company be and are hereby amended in the following manner:

(1) Bye-Law 1. (A)

- (i) By deleting the existing definition of “associates” in its entirety and substituting therefor the following new definition of “associate”:

“associate” shall have the meaning ascribed to it in the Listing Rules;

- (ii) By deleting the existing definition of “clearing house” in its entirety and substituting therefor the following new definition of “clearing house”:

“clearing house” shall mean a clearing house or authorised shares depository recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction;

- (iii) By adding the following definition after the definition of “holding company” and “subsidiary”:

“Listing Rules” shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time;

(2) Bye-Law 86

By adding the following new bye-law as Bye-Law 86A immediately after the existing Bye-Law 86:

“86A. Where any member is, under the Listing Rules, 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.”

(3) Bye-Laws 110. (H), (I), (J), (K) and (L)

By deleting the existing Bye-Laws 110. (H), (I), (J), (K) and (L) in their entirety and substituting therefor the following new Bye-Laws 110. (H), (I), (J), (K) and (L):

110. (H) A Director shall not vote (nor be counted in the quorum) on any resolution of the Directors in respect of any contract or arrangement or proposal in which he or any of his associates is materially interested, and if he shall do so his

vote shall not be counted (nor is he counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:

- (i) the giving of any security or indemnity either:
  - (a) to the Director or his associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
  - (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iii) any proposal 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 shareholder or in which the Director or his associate(s) is/are beneficially interested in shares of that company, provided that the Director and any of his associates are not in aggregate beneficially interested in 5 per cent. or more of the issued shares of any class of such company (or of any third company through which his interest or that of his associates is derived) or of the voting rights;
- (iv) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
  - (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his associate(s) may benefit; or
  - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;

- (v) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.”
110. (I) A company shall be deemed to be a company in which a Director and his associate(s) in aggregate owns 5 per cent. or more of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company if and so long as (but only if and so long as) he and/or his associates is (either directly or indirectly) the holder of or beneficially interested in 5 per cent. or more of any class of the issued voting equity share capital of such company (or of any third company, other than the Company or any of its subsidiaries, through which his interest or that of any of his associates is derived) or of the voting rights of any class of shares of the company. For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or his associate(s) has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, any shares comprised in an authorised unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder, and shares which carry no voting right at general meetings and no or nugatory dividend and return of capital rights.
110. (J) Where a company in which a Director and his associate(s) in aggregate hold 5 per cent. or more of any class of the voting equity share capital of such company or of the voting rights of any class of shares available to shareholders of the company is materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.
110. (K) If any question shall arise at any meeting of the Directors as to the materiality of the interest of a Director or his associate(s) or as to the entitlement of any Director to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question (unless it relates to the Chairman) shall be referred to the Chairman and his ruling in relation to such Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his associate(s) concerned as known to such Director has not been fairly disclosed to the other Directors. If any question as aforesaid shall arise in respect of the Chairman and/or his associate(s), such question shall be decided by a resolution of the Directors (for which purpose the Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of the Chairman and/or his associate(s) as known to him has not been fairly disclosed to the other Directors.

110. (L) The provisions of paragraphs (D), (E), (H), (I), (J) and (K) of this Bye-Law 110 shall apply during the Relevant Period but not otherwise. In respect of all periods other than the Relevant Period, a Director may vote in respect of any contract, arrangement or transaction or proposed contract, arrangement or transaction notwithstanding that he or any of his associate(s) is/are or may be interested therein and, if he does so, his vote shall be counted and he may be counted in the quorum at any meeting of the Directors at which any such contract, arrangement or transaction or proposed contract, arrangement or transaction shall come before the meeting for consideration provided that he has, where relevant, first disclosed his or his associate's/associates' interest in accordance with paragraph (G).

(4) By deleting the existing Bye-Law 110. (M) in its entirety.

(5) By deleting Bye-Law 116 in its entirety and substituting therefor the following new Bye-Law 116:

“116. No person other than a retiring Director shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any general meeting unless notice in writing by a member (not being the person to be proposed) entitled to attend and vote at the meeting for which such notice is given of his intention to propose such person for election as a Director, and notice in writing by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office of the Company in the period commencing no earlier than the day after the despatch of the notice of the general meeting appointed for such election and ending no later than seven days prior to the date of such meeting, provided that the minimum length of such period shall be at least seven days.”

(6) By making all necessary consequential alterations in cross-reference.”

By Order of the Board of  
**UNITED PACIFIC INDUSTRIES LIMITED**  
**Lam Yuen Man Maria**  
*Company Secretary*

Hong Kong, 6th August, 2004

*Registered Office:*  
Clarendon House  
Church Street  
Hamilton HM 11  
Bermuda

*Principal Place of Business in Hong Kong:*  
Flat B, 19th Floor  
Chai Wan Industrial Centre  
20 Lee Chung Street  
Chai Wan, Hong Kong

**Notes:**

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or two proxies to attend and, vote in his stead. A proxy need not be a member of the Company.

2. To be valid, a form of appointment of proxy or corporate representative together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof must be deposited at the Company's principal place of business in Hong Kong at Flat B, 19th Floor, Chai Wan Industrial Centre, 20 Lee Chung Street, Chai Wan, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. The Register of Members will be closed from Wednesday, 25th August, 2004 to Monday, 30th August, 2004 (both days inclusive), during which period no transfer of shares will be registered. In order to determine the identity of members who are entitled to attend and vote at the Annual General Meeting and who are entitled to any dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Secretaries Limited of G/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not later than 4:00 p.m. on Tuesday, 24th August, 2004.
4. The Directors of the Company as at the date of this notice are Mr. Brian C. Beazer, Mr. Simon N. Hsu, Mr. Wong Hei Pui, Andy being Executive Directors, Mr. Ho Che Kong, Mr. Ng Ching Wo, Mr. Ramon Sy Pascual, Mr. Peter F. Reilly, Mr. Teo Ek Tor, being Non-Executive Directors and Dr. Wong Ho Ching, Chris being Independent Non-Executive Director.

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