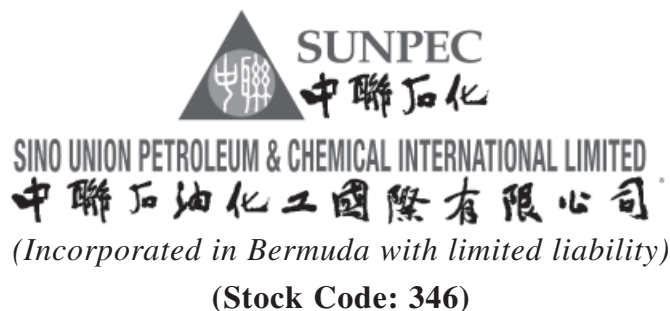




NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of the abovenamed company (the “Company”) will be held at Rooms 4605-7, 46th Floor, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong on Friday, 9 September 2005, at 11:00 a.m. for the following purposes:–

1. To receive and consider the audited consolidated financial statements and the Reports of the Directors and Auditors for the year ended 31 March 2005.
2. To re-elect Directors and to authorise the board of directors to fix their remuneration.
3. To re-appoint Auditors and to authorise the board of directors to fix their remuneration.
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:–

“THAT:–

- (a) subject to paragraph (c), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period (as hereinafter defined);

* *For identification purpose only*

- (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 of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue (as hereinafter defined) or scrip dividend scheme 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; 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 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 the 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 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 any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

5. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT:–

- (a) the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) 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 (as hereinafter defined) 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 shall 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 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 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.”
6. As special business, to consider and, if thought fit, with or without amendments, the following resolution as an ordinary resolution:

“THAT conditional upon resolution no. 5 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 of the Company as mentioned in resolution no. 5 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. 4 above.”

7. To consider as special business and, if thought fit, pass, with or without amendments, the following resolution as a Special Resolution:

“**THAT** the existing Bye-laws of the Company be and are hereby amended as follows:

- (a) by deleting the words “and such record date may be on, or at any time not more than thirty (30) days before of after, any date on which such dividend, distribution, allotment or issue is declared, paid or made” in Bye-law 45(a);
- (b) by inserting the words “voting by way of a poll is required by the rules of the Designated Stock Exchange or” after the words “a show of hands unless” in Bye-law 66;
- (c) by deleting the word “or” at the end of the existing bye-law 66(c), deleting the full-stop at the end of existing Bye-law 66(d) and replacing therewith a semicolon and the word “or” and inserting the following new Bye-law 66(e):–

“(e) if required by the rules of the Designated Stock Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. or more of the total voting rights of all the members having the right to vote at the meeting.”

- (d) by deleting the existing Bye-law 68 in its entirety and substituting therefor the following:

“68. If a poll is duly demanded the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.”

- (e) by deleting the existing Bye-law 87 in its entirety and substituting therefore the following:

“87. (1) Notwithstanding any other provisions in the 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 shall be subject to retirement at least once every three years.

- (2) A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed pursuant to Bye-law 86(2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.””

By order of the Board
Fu Wing Kwok Ewing
Company Secretary

Hong Kong, 15 August 2005

Principal Office:

Room 4605-7, 46th Floor

Far East Finance Centre

16 Harcourt Road

Admiralty

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.
- (2) In order to be valid, the form of proxy must be lodged with the Company's share registrar in Hong Kong, Tengis Limited, Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.
- (3) With reference to ordinary resolution 5 of the above notice, the director of the Company wish to state that they have no immediate plans to repurchase any existing shares or to issue any new shares of the Company.

As at the date of this announcement, the Board comprises of (1) Executive Directors: Dr. Hui Chi Ming, Mr. Chen Hua, Dr. Chui Say Hoe, Mr. Tsang Kwok Man and Mr. Cheung Shing; (2) Non-Executive Directors: Mr. Chow Charn Ki Kenneth; and (3) Independent Non-Executive Directors: Mr. Chan Wai Dune, Dr. Yu Sun Say and Mr. Ng Wing Ka.

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