
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

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

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LINMARK
LINMARK GROUP LIMITED

(Incorporated in Bermuda with limited liability)

**PROPOSED GRANT OF
A FURTHER OPTION TO AN EXECUTIVE DIRECTOR AND
REFRESHMENT OF THE 10 PER CENT.
SCHEME MANDATE ON THE GRANT OF
OPTIONS UNDER THE SHARE OPTION SCHEME**

A notice convening a special general meeting of Linmark Group Limited to be held on 5 August 2003 at 3:00 p.m. at Conference Room, Units 1704–5, Nine Queen’s Road Central, Hong Kong is set out on pages 13 to 14 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrars in Hong Kong, Standard Registrars Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the special general meeting if you so wish.

17 July 2003

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DEFINITIONS

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

“associates”	has the meaning ascribed to it in Rule 1.01 of Chapter 1 of the Listing Rules
“Board”	the board of Directors or a duly authorised committee of the board of Directors
“Company”	Linmark Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder”	any person who has the power, directly or indirectly, to secure: <ul style="list-style-type: none">(i) by means of the holding of shares entitling him to exercise or control the exercise of 30 per cent. (or such lower amount as may from time to time be specified in the Code on Takeovers and Mergers (approved by the Securities and Futures Commission of Hong Kong as amended from time to time) as being the level for triggering a mandatory general offer) or more of the voting power at general meetings of the Company; or(ii) by means of controlling the composition of a majority of the Directors; or(iii) by virtue of any powers conferred by the constitutional document of the Company or any other corporation, that the affairs of the Company are conducted in accordance with the wishes of such person
“Directors”	the directors of the Company
“Eligible Person”	means: <ul style="list-style-type: none">(i) (a) any director or proposed director (whether executive or non-executive, including any independent non-executive director), employee or proposed employee (whether full time or part time) of, or

DEFINITIONS

(b) any individual for the time being seconded to work for,

the Company or any entity in which the Company, directly or indirectly, holds any equity interest or any Controlling Shareholder or any company controlled by a Controlling Shareholder; or

(ii) any holder of any securities issued by the Company or any entity in which the Company, directly or indirectly, holds any equity interest or any Controlling Shareholder or any company controlled by a Controlling Shareholder; or

(iii) (a) any business partner, agent, consultant or representative of, or any person or entity that provides research, development or other technological support or any advisory, consultancy, professional or other services to,

(b) any supplier of goods or services to, or

(c) any customer of,

the Company or any entity in which the Company, directly or indirectly, holds any equity interest or any Controlling Shareholder or any company controlled by a Controlling Shareholder;

and shall include any company controlled by one or more persons belonging to any of the above classes of participants but shall exclude Mr. WANG Lu Yen, one of the substantial shareholders of the Company, and any of his associates so long as Mr. WANG Lu Yen remains as a substantial shareholder of the Company (as substantial shareholder is construed in accordance with the Listing Rules from time to time)

“Group”

the Company and its subsidiaries

“Hong Kong”

the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Independent Board Committee”	an independent committee of the Board comprising the three independent non-executive Directors, Mr. WANG Arthur Minshiang, Mr. WONG Wai Ming and Dr. WOON Yi Teng, Eden
“Individual Limit”	the maximum entitlement of each Eligible Person under the Share Option Scheme stipulated in the Note to Rule 17.03(4) of the Listing Rules, namely, that the aggregate number of Shares issued and to be issued upon exercise of the options granted to such Eligible Person (including both exercised and outstanding options) in any 12-month period shall not exceed one per cent. of the Shares in issue
“Latest Practicable Date”	14 July 2003, being the latest practicable date prior to the printing of this circular for ascertaining certain information included in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Feniger”	Mr. Steven Julien FENIGER, an executive Director and the Chief Executive Officer of the Group
“Scheme Mandate”	the scheme mandate imposed under Clause 4 (A) of the rules of the Share Option Scheme on the total number of Shares which may be allotted and issued upon the exercise of all options granted under the Share Option Scheme and any other share option schemes of the Company, being 10 per cent. of the Shares in issue immediately upon completion of the Share Offer (as defined in the Share Option Scheme) and the Capitalisation Issue (as defined in the Share Option Scheme), which may be refreshed pursuant to the rules of the Share Option Scheme
“Share(s)”	share(s) of US\$0.02 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Option Scheme”	the share option scheme of the Company adopted on 22 April 2002 and amended on 6 November 2002

DEFINITIONS

“Special General Meeting”	the special general meeting of the Company to be held on 5 August 2003, notice of which is set out on pages 13 to 14 of this circular
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$” and “cents”	Hong Kong dollars and cents respectively
“US\$”	United States dollars

LINMARK

LINMARK GROUP LIMITED

(Incorporated in Bermuda with limited liability)

Executive Directors:

Mr. WANG Lu Yen (*Chairman*)
Mr. Steven Julien FENIGER (*Chief Executive Officer*)
Mr. FU Jin Ming, Patrick
Mr. KHOO Kim Cheng
Mr. KWOK Chi Kueng

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Independent non-executive Directors:

Mr. WANG Arthur Minshiang
Mr. WONG Wai Ming
Dr. WOON Yi Teng, Eden

Principal place of business:

10th Floor
South Seas Centre, Tower II
75 Mody Road
Tsimshatsui
Kowloon
Hong Kong

17 July 2003

To the Shareholders

Dear Sir or Madam

**PROPOSED GRANT OF
A FURTHER OPTION TO AN EXECUTIVE DIRECTOR AND
REFRESHMENT OF THE 10 PER CENT.
SCHEME MANDATE ON THE GRANT OF
OPTIONS UNDER THE SHARE OPTION SCHEME**

INTRODUCTION

It was proposed that at the Special General Meeting, resolutions to approve the grant of an option to Mr. Feniger to subscribe for Shares (such option, the grant of which if approved by the Shareholders, in aggregate with the Relevant Options (as defined below), will entitle him to subscribe for Shares in excess of the Individual Limit) and the refreshment of the Scheme Mandate would be made to the Shareholders.

The principal purposes of this circular are to provide the Shareholders with details of the proposals in relation to the proposed grant of the option in excess of the Individual Limit and the proposed refreshment of the Scheme Mandate and to give the Shareholders the notice of the Special General Meeting.

LETTER FROM THE BOARD

PROPOSED GRANT OF OPTION

Background

Mr. Feniger is now the holder of options, granted under the Share Option Scheme, entitling him to subscribe for a maximum of 12,600,000 Shares, representing approximately 1.95 per cent. of the issued share capital of the Company as at the Latest Practicable Date (the “Existing Options”). Details of the grant of such options are as follows:

Date of grant	Number of underlying Shares	Exercise period	Exercise price per Share (HK\$)
21 May 2002	6,240,000	21 May 2003 to 20 May 2008	2.55
27 June 2002	1,660,000	27 June 2003 to 26 June 2008	2.22
6 November 2002	4,700,000	6 November 2003 to 5 November 2008	1.60

For the details of the grant of the Existing Options, please refer to the circulars of the Company dated 19 August 2002 and 14 February 2003 respectively in relation to grant of further options to Mr. Feniger, which have been, where necessary, approved by the Shareholders in general meetings of the Company. As at the Latest Practicable Date, the Existing Options have not been exercised in whole or in part by Mr. Feniger.

The Board now proposes that, having considered Mr. Feniger’s continuing contribution to the Group as the Chief Executive Officer of the Group and his dedication of great efforts towards the development and growth of the Group, a further option (the “Further Option”) shall be granted to Mr. Feniger, under the Share Option Scheme, to allow him to subscribe for Shares, in addition to the Shares underlying the Existing Options. In view of the requirement set out in the Note to Rule 17.03(4) of the Listing Rules as discussed below and taking into account the fact that the Shares underlying the options granted on 27 June 2002 and 6 November 2002 (the “Relevant Options”) in aggregate represent about 0.98 per cent. of the issued share capital of the Company as at the Date of Grant (as defined below), the grant of the Further Option is in excess of the Individual Limit.

Pursuant to the Note to Rule 17.03(4) of the Listing Rules, the total number of securities issued and to be issued upon exercise of the options granted to each participant (including exercised and outstanding options) in any 12-month period must not exceed one per cent. of the relevant class of securities of the listed issuer in issue. Any further grant of options to a

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participant would result in the securities issued and to be issued upon exercise of all options granted and to be granted to such person (including exercised, cancelled and outstanding options) in the 12-month period up to and including the date of such further grant representing in aggregate over one per cent. of the relevant class of securities in issue, such further grant must be separately approved by shareholders of the listed issuer in general meeting with such participant and his associates abstaining from voting.

Particulars of the Further Option

Condition

The grant of the Further Option, which was determined by the Board on 30 May 2003, is conditional upon obtaining the Shareholders' approval of such grant at the Special General Meeting in accordance with the Note to Rule 17.03(4) of the Listing Rules with Mr. Feniger and his associates abstaining from voting.

Underlying Shares and exercise period

The grant of the Further Option, if approved at the Special General Meeting by the Shareholders in the aforesaid manner, will entitle Mr. Feniger to subscribe for an aggregate of 1,960,000 Shares, over a period of five years commencing on 30 May 2004 and expiring on 29 May 2009.

As at the Latest Practicable Date, the issued share capital of the Company was US\$12,948,000 comprising 647,400,000 Shares. Exercise of the subscription rights attaching to the Further Option in full will entitle Mr. Feniger to subscribe for 1,960,000 Shares, representing approximately 0.30 per cent. of the issued share capital of the Company as at the Latest Practicable Date. Exercise of the subscription rights attaching to the Existing Options and the Further Option in full will entitle Mr. Feniger to subscribe for an aggregate of 14,560,000 Shares, representing approximately 2.25 per cent. of the issued share capital of the Company as at the Latest Practicable Date.

Exercise price

The price payable by Mr. Feniger to the Company when he exercises the subscription rights attached to the Further Option is HK\$2.125 per Share, being equal to the higher of:

- (a) HK\$2.125, the closing price of the Shares on the Stock Exchange as stated in the daily quotations sheet issued by the Stock Exchange on 30 May 2003, which is the day on which the Further Option was conditionally granted to Mr. Feniger (the "**Date of Grant**"); and

LETTER FROM THE BOARD

- (b) HK\$2.120, the average closing price of the Shares on the Stock Exchange as stated in its daily quotations sheets for the five trading days immediately preceding the Date of Grant (that is, the average closing price of the Shares on 23 May 2003, 26 May 2003, 27 May 2003, 28 May 2003 and 29 May 2003 of HK\$2.150, HK\$2.100, HK\$2.125, HK\$2.125 and HK\$2.100 respectively).

REFRESHMENT OF 10 PER CENT. SCHEME MANDATE

The Share Option Scheme was adopted pursuant to a resolution of the sole shareholder of the Company passed on 22 April 2002.

Under the rules of the Share Option Scheme:

- (a) the maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not in aggregate exceed 30 per cent. of the Shares in issue from time to time; and
- (b) the maximum number of Shares issuable upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company as from the day on which the Share Option Scheme was adopted (excluding, for this purpose, options which have lapsed in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) must not in aggregate exceed the Scheme Mandate, unless such Scheme Mandate is refreshed by the Shareholders in a general meeting of the Company.

The Company may seek approval from the Shareholders in general meeting for refreshing the Scheme Mandate so that the total number of Shares which may be issued upon the exercise of options granted under the Share Option Scheme and any other share option schemes of the Company shall be re-set at 10 per cent. of the Shares in issue as at the date of the approval of the refreshed Scheme Mandate. In this connection, options previously granted under the Share Option Scheme or any other share option schemes of the Company (including those exercised, outstanding, cancelled or lapsed in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) will not be counted for the purpose of calculating the total number of Shares subject to the refreshed Scheme Mandate.

The existing Scheme Mandate is 62,400,000 Shares, being 10 per cent. of the Shares in issue immediately upon completion of the Share Offer (as defined in the Share Option Scheme) and the Capitalisation Issue (as defined in the Share Option Scheme). As at the Latest Practicable Date, options carrying right to subscribe for up to a total of 70,340,000 Shares (including the options carrying right to subscribe for 8,220,000 Shares which have lapsed in accordance with the terms of the Share Option Scheme) have been granted under the Share

LETTER FROM THE BOARD

Option Scheme. Details of the options to subscribe for the Shares granted to the Eligible Persons since the date on which the Share Option Scheme was adopted are as follows:

Date of grant	Number of underlying Shares				Outstanding as at the Latest Practicable Date	Exercise price per Share (HK\$)	Exercise Period
	Grant to the Directors	Grant to other employees	Exercised	Lapsed			
21/05/2002	17,240,000	23,430,000	–	(6,520,000)	34,150,000	2.55	21/05/2003– 20/05/2008
27/06/2002	1,660,000	1,600,000	–	(1,600,000)	1,660,000	2.22	27/06/2003– 26/06/2008
06/11/2002	10,700,000	8,200,000	–	(100,000)	18,800,000	1.60	06/11/2003– 05/11/2008
30/05/2003	4,540,000	2,970,000	–	–	7,510,000	2.125	30/05/2004– 29/05/2009
	<u>34,140,000</u>	<u>36,200,000</u>	<u>–</u>	<u>(8,220,000)</u>	<u>62,120,000</u>		

All of the above options were granted in accordance with the terms and restrictions of the Share Option Scheme (including the Individual Limit). Save as disclosed above, as at the Latest Practicable Date, none of the options granted was exercised, lapsed or cancelled. As set out in the above table, options entitling the holders thereof to subscribe for an aggregate of 62,120,000 Shares (excluding, for this purpose, the options which have lapsed in accordance with the terms and conditions of the Share Option Scheme), representing 99.55 per cent. of the existing Scheme Mandate, have been granted under the Share Option Scheme. Unless the Scheme Mandate is refreshed, only up to 280,000 Shares may be issued pursuant to the grant of further options under the Share Option Scheme.

If the Scheme Mandate is refreshed, on the basis of 647,400,000 Shares in issue as at the Latest Practicable Date and assuming that no Shares will be issued or repurchased by the Company prior to the Special General Meeting, the Company will be allowed to grant further options under the Share Option Scheme and any other share option schemes of the Company carrying right to subscribe for a maximum of 64,740,000 Shares.

LETTER FROM THE BOARD

The purpose of the Share Option Scheme is to provide incentives or rewards to the Eligible Persons for their contribution or potential contribution to the Group. Given that the existing Scheme Mandate is nearing depletion, the Share Option Scheme cannot continue to serve its intended purpose for the benefits of the Group and the Shareholders unless the Scheme Mandate is refreshed in accordance with the rules of the Share Option Scheme.

The Directors consider that it will be for the benefit of the Group and the Shareholders as a whole that the Eligible Persons are granted rights to obtain equity holdings of the Company through the grant of options under the Share Option Scheme. This will motivate the Eligible Persons to contribute to the success of the Group. For these reasons, the Directors propose the passing of an ordinary resolution at the Special General Meeting for refreshing the Scheme Mandate.

The refreshment of the Scheme Mandate will be conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders to approve the refreshment of the Scheme Mandate at the Special General Meeting; and
- (b) the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, such number of Shares, representing 10 per cent. of the issued Shares as at the Special General Meeting, which may fall to be allotted and issued pursuant to the exercise of the options granted under the refreshed Scheme Mandate.

Application has been made to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, such number of Shares, representing 10 per cent. of the issued Shares as at the Special General Meeting, which may fall to be allotted and issued pursuant to the exercise of the options granted under the refreshed Scheme Mandate.

SPECIAL GENERAL MEETING

The notice of the Special General Meeting is set out on pages 13 to 14 of this circular. At the Special General Meeting, ordinary resolutions will be proposed to approve the following:

- (a) the grant of the Further Option to Mr. Feniger; and
- (b) the refreshment of the Scheme Mandate.

A form of proxy for use by the Shareholders at the Special General Meeting is enclosed with this circular. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and returned, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Company's branch share registrars in Hong Kong, Standard Registrars Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Special General Meeting or

LETTER FROM THE BOARD

any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Special General Meeting if you so wish.

Mr. Feniger and his associates will abstain from voting in respect of the ordinary resolution in relation to the grant of the Further Option to Mr. Feniger.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. 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.

RECOMMENDATION

Having considered Mr. Feniger's continuing contribution to the Group as the Chief Executive Officer of the Group and his dedication of great efforts towards the development and growth of the Group, and also the terms of the proposed grant of the Further Option to Mr. Feniger, the Independent Board Committee recommends the Shareholders to vote in favour of the ordinary resolution set out in the notice convening the Special General Meeting to approve the proposed grant of the Further Option to Mr. Feniger.

The Directors consider that it will be for the benefit of the Group and the Shareholders as a whole that the Eligible Persons are granted rights to obtain equity holdings of the Company through the grant of options under the Share Option Scheme. This will motivate the Eligible Persons to contribute to the success of the Group. Accordingly, the Directors recommend the Shareholders to vote in favour of the ordinary resolution set out in the notice convening the Special General Meeting to approve the refreshment of the Scheme Mandate.

ADDITIONAL INFORMATION

Your attention is drawn to the "Letter from the Independent Board Committee" set out on page 12 of this circular, which sets out the recommendation by the Independent Board Committee to the Shareholders as to voting in relation to the resolution to be proposed at the Special General Meeting for the approval of the proposed grant of the Further Option to Mr. Feniger.

Yours faithfully
For and on behalf of the Board
WANG Lu Yen
Chairman

LINMARK

LINMARK GROUP LIMITED

(Incorporated in Bermuda with limited liability)

17 July 2003

To the Shareholders

PROPOSED GRANT OF A FURTHER OPTION TO MR. STEVEN JULIEN FENIGER (“MR. FENIGER”)

We refer to the circular of Linmark Group Limited dated 17 July 2003 to the Shareholders (the “**Circular**”) of which this letter forms part. Terms used in this letter shall have the same meanings as defined in the Circular unless the context otherwise requires.

This letter sets out our recommendation to the Shareholders as to voting in relation to the resolution to be proposed at the Special General Meeting for the approval of the proposed grant of the Further Option to Mr. Feniger under the Share Option Scheme. Details of the terms of the proposed grant of the Further Option to Mr. Feniger are contained in the letter from the Board set out on pages 5 to 11 of the Circular.

Having considered Mr. Feniger’s continuing contribution to the Group as the Chief Executive Officer of the Group and his dedication of great efforts towards the development and growth of the Group and also the terms of the proposed grant of the Further Option to Mr. Feniger, we recommend the Shareholders to vote in favour of the ordinary resolution set out in the notice convening the Special General Meeting to approve the proposed grant of the Further Option to Mr. Feniger.

Yours faithfully

the Independent Board Committee

WANG Arthur Minshiang WONG Wai Ming WOON Yi Teng, Eden

Independent non-executive Directors

LINMARK

LINMARK GROUP LIMITED

(Incorporated in Bermuda with limited liability)

NOTICE IS HEREBY GIVEN that a special general meeting of Linmark Group Limited (the “**Company**”) will be held on 5 August 2003 at 3:00 p.m. at Conference Room, Units 1704–5, Nine Queen’s Road Central, Hong Kong for the purpose of considering and, if thought fit, passing the following ordinary resolutions:

1. “**THAT** the grant of an option to Mr. Steven Julien FENIGER pursuant to the share option scheme (the “**Share Option Scheme**”) of the Company adopted on 22 April 2002 which would entitle him to subscribe for an additional 1,960,000 shares (the “**Shares**”) of US\$0.02 each of the Company in excess of the Individual Limit (as such term is defined in a circular of the Company dated 17 July 2003, a copy of which marked “A” is produced to this meeting and for the purposes of identification signed by the Chairman hereof) be and is hereby approved, confirmed and ratified and the directors (the “**Directors**”) of the Company be and are authorised to do all such acts as may be necessary or expedient in order to give full effect to such grant of option.”

2. “**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, such number of Shares which may fall to be allotted and issued pursuant to the exercise of the options which may be granted under the Share Option Scheme (as defined in resolution numbered 1 of the notice convening this meeting), representing 10 per cent. of the issued share capital of the Company as at the day on which this resolution is passed, pursuant to Clause 4(B) of the Share Option Scheme:
 - (a) approval be and is hereby granted for refreshing the 10 per cent. mandate under the Share Option Scheme (the “**Refreshed Scheme Mandate**”) provided that the total number of Shares (as defined in resolution numbered 1 of the notice convening this meeting) which may be allotted and issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company under the limit as refreshed hereby shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the day on which this resolution is passed (options previously granted under the Share Option Scheme and any other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) shall not be counted for the purpose of calculating the Refreshed Scheme Mandate); and

NOTICE OF THE SPECIAL GENERAL MEETING

- (b) the Directors or a duly authorised committee thereof be and they are hereby authorised: (i) at their absolute discretion, to grant options to subscribe for Shares within the Refreshed Scheme Mandate in accordance with the rules of the Share Option Scheme, and (ii) to allot, issue and deal with Shares pursuant to the exercise of options granted under the Share Option Scheme within the Refreshed Scheme Mandate.”

By Order of the Board
CHEUNG Hoi Yin, Brenda
Company Secretary

17 July 2003

Principal place of business in Hong Kong:

10th Floor
South Seas Centre, Tower II
75 Mody Road
Tsimshatsui
Kowloon
Hong Kong

Notes:

- (1) A member entitled to attend and vote at the above meeting may appoint one or more proxies to attend and vote on his behalf and such proxy need not be a member of the Company. A form of proxy for use at the meeting is enclosed.
- (2) In order to be valid, the form of proxy, together with any power of attorney or authority under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrars in Hong Kong, Standard Registrars Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- (3) Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting convened or any adjournment thereof and in such event, the authority of the proxy shall be deemed to be revoked.
- (4) In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she were solely entitled thereto but if more than one of such joint holders are present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (5) Mr. Steven Julien FENIGER, together with his associates (as defined in the Rules Governing the Listing of Securities on the Stock Exchange), will abstain from voting in relation to the resolution numbered 1 as set out in the notice convening this meeting.