



GLOBAL CHINA GROUP HOLDINGS LIMITED

泛華集團控股有限公司*

(Incorporated in Bermuda with limited liability)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Global China Group Holdings Limited (the "Company") will be held at Function Room, 6/F, Sing Tao Building, 1 Wang Kwong Road, Kowloon Bay, Hong Kong on Tuesday, 24 June 2003 at 3:30 p.m. for the following purposes:—

1. To receive, consider and approve the audited financial statements and the reports of the directors and auditors for the year ended 31 December 2002.
2. To determine a maximum number of directors and to authorise the directors to fill vacancies on the board and appoint additional directors.
3. To re-elect directors and to authorise the board of directors to fix their fee.
4. To re-appoint auditors and to authorise the board of directors to fix their remuneration.
5. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

A. **"THAT:**

- (a) subject to paragraph (c) below, 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 of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and 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 power 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, warrants or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares as scrip dividends from time to time pursuant to the bye-laws of the Company (as amended from time to time); or (iii) the grant of options under the share option scheme of the Company or the exercise of any of the subscription rights attaching to any options that have been or may be granted thereunder; or (iv) any issue of shares of the Company upon exercise of rights of subscription or conversion attaching to any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as 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 date of passing of this resolution until whichever is the earlier 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 any applicable law or the bye-laws of the Company to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company; and

"Rights Issue" means an offer of shares or an offer or issue of warrants or options or similar instruments to subscribe for shares open for a period fixed by the Directors of the Company to holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (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 recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company)."

B. **"THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (d) of resolution number 5A above) of all powers of the Company to purchase issued securities 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 recognized 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, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to procure the Company to purchase its securities at a price determined by the Directors;
- (c) the aggregate nominal amount of share capital of the Company to be purchased, or agreed conditionally or unconditionally to be purchased, by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and

- C. **"THAT** subject to the passing of resolutions No. 5A and No. 5B set out above, the aggregate nominal amount of shares in the capital of the Company which are repurchased by the Company under the authority granted pursuant to the abovementioned resolution No. 5B shall be added to the aggregate nominal amount of share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to the abovementioned resolution No. 5A."

6. As special business, to consider and, if thought fit, pass the following resolution as a special resolution:

"THAT the bye-laws of the Company be and are hereby amended in the following manner:

- (a) by deleting the words "a recognised clearing house within the meaning of Section 2 of the Securities and Futures (Clearing Houses) Ordinance of Hong Kong or" appearing in the definition of "clearing house" in bye-law 1; and
- (b) by adding the words "deemed to have been duly authorised without further evidence of the fact and be" before the words "entitled to exercise the same rights and powers" in the second sentence of bye-law 84(2)."

By Order of the Board
Kuan Chi Yuen
Company Secretary

Hong Kong, 28 April 2003

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one (or if holding two or more shares, more than one) proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. If the appointer is a corporation, the form of proxy must be under its common seal, or under the hand of an officer or attorney duly authorised on its behalf.
2. In order 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 certified copy of that power of attorney or authority, must be deposited with the Company Secretary of the Company at 6th Floor, Tower B, Sing Tao Building, 1 Wang Kwong Road, Kowloon Bay, Hong Kong not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof.
3. The register of members of the Company will be closed from Thursday, 19 June 2003 to Tuesday, 24 June 2003, both days inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the said meeting, all share transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tengis Limited at G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 18 June 2003.

* For identification purpose only