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## **ITE (HOLDINGS) LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

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

**Notice is hereby given** that an annual general meeting of the shareholders of ITE (Holdings) Limited (the “Company”) will be held at Sung Room I, 4/F., Sheraton Hong Kong Hotel, 20 Nathan Road, Kowloon on Tuesday, 10 July 2001 at 10:00 a.m. for the following purposes:

- 1 To receive and consider the audited consolidated financial statements and the reports of the directors and the auditors for the year ended 31 March 2001;
- 2 To re-elect directors and authorise the board of directors to fix directors’ remuneration;
- 3 To re-appoint auditors and authorise the board of directors to fix the remuneration;
- 4 To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

**(1) 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 unissued shares 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 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.
- (c) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted (where 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 grant or exercise of any option under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in accordance with the memorandum and articles of association of the Company in force from time

to time; or (iv) any issue of shares in the Company 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 of the Company, shall not exceed the aggregate of:

- (aa) 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of passing 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 nominal amount of any share capital of the Company repurchased 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 purpose 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 memorandum and articles of association of the Company, the Companies Law (2000 Revision) of the Cayman Islands or any other applicable law of the Cayman Islands 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 in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for share open for a period fixed by the directors of the Company to holders of shares in the Company on the register on a fixed record date in proportion to their 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).

**(2) That**

- (a) the exercise by the directors of the Company during the Relevant Period of all powers of the Company to purchase its shares on the Stock Exchange of Hong Kong Limited or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange of Hong Kong Limited for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission. The Stock Exchange of Hong Kong Limited, the memorandum and articles of association of the Company, the Companies Law (2000 Revision) of the Cayman Islands 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 of the Company which may 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 this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) For the purpose of this Resolution, “Relevant Period” means the period from the date of the passing of this Resolution until whichever is 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 memorandum and articles of association of the Company, the Companies Law (2000 Revision) of the Cayman Islands or any other applicable law of the Cayman Islands 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.

(3) That the directors of the Company be and they are hereby authorised to exercise the authority referred to in paragraph (a) of Resolution no. 1 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such Resolution.

**5 As special business:**

That subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting or agreeing to grant listing of and permission to deal in the Bonus Shares (as hereinafter defined):

- (a) upon the recommendation of the directors of the Company, a sum of HK\$4,490,680 being part of the amount standing to the credit of share premium account of the Company, or such larger sum as may be necessary to give effect to the bonus issue of shares pursuant to this Resolution, be capitalised and accordingly the directors of the Company be and are hereby authorised and directed to apply such sum in paying up in full at par not less than 449,068,000 unissued shares (“Bonus Shares”)

of HK\$0.01 each in the capital of the Company, and that such Bonus Shares shall be allotted and distributed, credited as fully paid up, to and amongst those shareholders whose names appear on the registers of members of the Company on 29 June 2001 (the "Share Record Date") on the basis of one Bonus Share for every one existing issued share of HK\$0.01 each in the Capital of the Company held by them respectively on the Share Record Date;

- (b) the shares to be issued pursuant to this Resolution share, subject to the Memorandum and Articles of Association of the Company, rank pari passu in all respects with the shares of HK\$0.01 each in the capital of the Company in issue on the Share Record Date, except that they will not rank for the bonus issue of shares mentioned in this Resolution;
- (c) no fractional shares shall be allotted and distributed as aforesaid, but shares representing fractional entitlements shall be aggregated and issued to a nominee to be named by the directors of the Company and such shares shall at such time as the nominee thinks fit be sold and the net proceeds shall be retained for the benefit of the Company; and
- (d) the directors of the Company be authorised to do all acts and things as any be necessary and expedient in connection with the allotment and issue of the Bonus Shares including, but not limited to, determining the amount to be capitalised out of share premium account and the number of Bonus Shares to be allotted and distributed in the manner referred to in paragraph (a) of this Resolution.

By Order of the Board of  
**ITE (Holdings) Limited**  
**Liu Hoi Wah**  
*Company Secretary*

Hong Kong, 12 June 2001

*Registered Office:*

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Grand Cayman  
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*Head Office and Principal Place of Business:*

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## Notes:

- (a) A shareholder entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote on his behalf in accordance with the Articles of Association of the Company. A proxy need not to be a shareholder of the Company.
- (b) To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited with the Company's registrar in Hong Kong, Hong Kong Registrars Ltd, 2/F Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong not less than 48 hours before the time for holding the Meeting or at any adjournment thereof.
- (c) The register of members of the Company will be closed from 3 July 2001 to 10 July 2001, both days inclusive, during which period no transfer of Shares will be effected. All transfer documents accompanied by the relevant share certificates must be lodged with the Company's registrar in Hong Kong, Hong Kong Registrars Ltd, 2/F Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong, not later than 4:00 pm on 29 June 2001.

*This announcement, for which the directors of the Company collectively and individually accept responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

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