



BOSSINI INTERNATIONAL HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

Stock code: 592

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Bossini International Holdings Limited (the "Company") will be held at Tang Room I, 3rd Floor, Sheraton Hong Kong Hotel and Towers, 20 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on Monday, 30 August 2004 at 10:00 a.m. for the following purposes:

As Ordinary Business

1. To receive and consider the audited financial statements and the reports of the directors and auditors of the Company and its subsidiaries for the year ended 31 March 2004.
2. To declare a final dividend for the year ended 31 March 2004.
3. To re-elect retiring directors of the Company and to authorise the board of directors of the Company to fix the remuneration of the directors.
4. To re-appoint auditors and to authorise the board of directors of the Company to fix their remuneration.

As Special Business

To consider and, if thought fit, to pass with or without amendments, each of the following resolutions as ordinary resolution of the Company:

ORDINARY RESOLUTIONS

5. **"THAT** the maximum number of directors of the Company be fixed at twelve."
6. **"THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Bonus Shares (as defined in paragraph (a) of this resolution):
 - (a) upon the recommendation of the directors of the Company (the "**Directors**"), an amount of not less than HK\$68,229,061 standing to the credit of the share premium account of the Company and an amount of not less than HK\$8,917,109 standing to the credit of the contributed surplus account of the Company, be capitalised and the Directors be and are hereby authorised to apply such amounts in paying up in full at par 771,461,697

new shares of HK\$0.10 each in the capital of the Company (“**Bonus Shares**”) to be allotted, issued and distributed, credited as fully paid, to the members of the Company whose names appear on the principal or branch register of members of the Company in Bermuda or Hong Kong respectively (collectively referred to as the “**Register of Members**”) as at the close of business on 30 August 2004 (“**Record Date**”), other than those members whose addresses as shown on the Register of Members on the Record Date are outside Hong Kong (“**Overseas Shareholders**”), on the basis of one Bonus Share for every one existing share of HK\$0.10 each in the capital of the Company then held by them respectively;

- (b) arrangements shall be made for the Bonus Shares which would otherwise have been issued to Overseas Shareholders to be sold in the market as soon as possible after dealings in the Bonus Shares commence, if a premium (net of expenses) can be obtained and the net proceeds of such sales, after deduction of expenses, shall be distributed in Hong Kong dollar to Overseas Shareholders on a pro rata basis and be sent to them, at their own risk, as soon as possible unless individual amount falling to be distributed to any Overseas Shareholder is less than HK\$100, in which case such amount shall be retained for the benefit of the Company;
- (c) the Bonus Shares to be issued pursuant to this resolution shall, subject to the memorandum of association and bye-laws of the Company, rank pari passu in all respects with the existing issued shares of HK\$0.10 each in the capital of the Company, except that they will not be eligible for the bonus issue of shares mentioned in this resolution and the final dividend for the year ended 31 March 2004; and
- (d) the Directors be and are hereby authorised to do all acts and things as may be necessary and expedient in connection with the allotment, issue and distribution of the Bonus Shares, including but not limited to determining the amounts to be capitalised out of the share premium account and/or the contributed surplus account of the Company and the number of unissued shares to be allotted, issued and distributed as Bonus Shares in the manner referred to in paragraph (a) of this resolution and making any arrangement for the sale of the Bonus Shares as referred to in paragraph (b) of this resolution.”

7. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) of this resolution) of all the powers of the Company to repurchase shares of HK\$0.01 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in accordance with all applicable laws and regulations and requirements of the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares to be repurchased during the Relevant Period pursuant to the approval in paragraph (a) of this resolution shall not exceed

10% of the aggregate of (1) the nominal amount of the share capital of the Company in issue on the date of passing of this resolution; and (2) the nominal amount of the share capital of the Company which may be issued pursuant to the issue of the Bonus Shares (as defined in resolution no. 6 as set out in the notice convening the meeting of which this resolution forms part) 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; or
 - (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

8. **“THAT:**

- (a) subject to paragraphs (b) and (c) of this resolution, the granting of an unconditional general mandate to the directors of the Company during the Relevant Period (as defined in paragraph (d) of this resolution) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the unconditional general mandate under paragraph (a) of this resolution shall not extend the Relevant Period save the directors of the Company may during the Relevant Period make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) during the Relevant Period 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 by the directors of the Company pursuant to the general mandate in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution) or (ii) 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 or (iii) any share option scheme of the Company or (iv) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for

or are convertible into shares of the Company, shall not exceed 20% of the aggregate of (1) the nominal amount of the share capital of the Company in issue on the date of passing of this resolution; and (2) the nominal amount of the share capital of the Company which may be issued pursuant to the issue of the Bonus Shares (as defined in resolution no. 6 as set out in the notice convening the meeting of which this resolution forms part) 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; or
 - (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares of the Company or issue of options, warrants, or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate, such other securities), (subject to all cases 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 applicable to the Company).”

9. **“THAT** conditional upon the passing of resolutions nos. 7 and 8 as set out in the notice convening the meeting of which this resolution forms part, the general mandate referred to in resolution no. 8 as set out in the notice convening the meeting of which this resolution forms part be and is hereby extended by the addition to the aggregate nominal amount of share capital which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of shares in the capital of the Company purchased by the Company since the granting of the said general mandate pursuant to the exercise by the directors of the Company of the powers of the Company to purchase such shares provided that such amount shall not exceed 10% of the aggregate of (1) the nominal amount of the share capital of the Company in issue on the date of passing of this resolution; and (2) the nominal amount of the share capital of the Company which may be issued pursuant to the issue of the Bonus Shares (as defined in resolution no. 6 as set out in the notice convening the meeting of which this resolution forms part).”

To consider and, if thought fit, to pass the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

10. “THAT the bye-laws of the Company be and are hereby amended by:

- (a) deleting the existing definition of “associates” in bye-law 1(A) and substituting therefor the following new definition of “associate(s)”:

“**“associate(s)”** in relation to any Director, shall have the meaning as defined in the Listing Rules;”;

- (b) adding the following new definition in bye-law 1(A) immediately after the definition of “Hong Kong”:

“**“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);”;

- (c) renumbering the existing bye-law 76 as bye-law 76(A) and adding the following as bye-law 76(B) immediately thereafter:

“(B) Where any shareholder 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 shareholder in contravention of such requirement or restriction shall not be counted.”;

- (d) deleting the existing bye-law 98(H) and substituting therefor the following new bye-law 98(H):

“(H) A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his associate(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be 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 associate(s) are not in aggregate beneficially interested in five (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 associate(s) 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, their respective 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; and
- (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.

For the purpose of Bye-Law 98(H), "subsidiary" or "subsidiaries" shall have the meaning ascribed to it under the Listing Rules.";

- (e) deleting the existing bye-law 98(I) and substituting therefor the following new bye-law 98(I):

“(I) A company shall be deemed to be a company in which a Director and/or any of his associate(s) owns five (5) per cent. or more of the issued shares of any class of the 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 associate(s) is/are (either directly or indirectly) the holder of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company (or of any third company through which his/their interest is derived) or of the voting rights of any class of shares available to shareholders 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 any of them 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, and 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.”;

- (f) deleting the existing bye-law 98(J) and substituting therefor the following new bye-law 98(J):

“(J) Where a company in which a Director and/or any of his associate(s) holds five (5) per cent. or more of any class of the 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 shall also be deemed materially interested in such transaction.”;

- (g) deleting the existing bye-law 98(K) and substituting therefor the following new bye-law 98(K):

“(K) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the Chairman) or his associate(s) or as to the entitlement of any Director (other than such Chairman) 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 shall be referred to the Chairman and his ruling in relation to such other Director or his associate(s) shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his associate(s) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the Chairman or his associate(s) such question shall be decided by a resolution of the Board (for which purpose such 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 such Chairman or his associate(s) as known to such Chairman has not been fairly disclosed to the Board.”; and

- (h) deleting the existing bye-law 103 and substituting therefor the following new bye-law 103:

“103.No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that 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. The period for lodgment of the notice required under this Bye-Law shall commence no earlier than the day after the despatch of the notice of the meeting appointed for such election and end no later than seven (7) days prior to the date of such meeting, provided that such period shall be at least seven (7) days.”

and **THAT** any director of the Company be and is hereby authorised to take such further actions as he/she may in his/her sole and absolute discretion thinks fit for and on behalf of the Company to implement the aforesaid amendments to the existing bye-laws of the Company.”

By Order of the Board
Law Ka Sing
Chairman

Hong Kong, 29 July 2004

Notes:

1. The register of members of the Company will be closed from Monday, 23 August 2004 to Monday, 30 August 2004 (both days inclusive). During this period, no transfer of shares will be registered. In order to qualify for the proposed final dividend and entitlements to the Bonus Issue, all transfer forms of Shares accompanied by the relevant share certificates must be lodged with the Company’s branch share registrars in Hong Kong, Computershare Hong Kong Investor Services Limited of Shops 1712-6, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:00 p.m. on Friday, 20 August 2004.
2. A member entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote on his behalf. A member who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. To be valid, the instrument appointing a 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 at the

Company's principal place of business in Hong Kong at 6th Floor, Hong Kong Spinners Industrial Building, Phase 1 & 2, 601-603 Tai Nan West Street, Kowloon, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting (as the case may be).

As at the date of this announcement, members of the Board comprise six executive Directors, namely Mr. Law Ka Sing, Ms. Chau Wai Man, Pansy, Mr. Orr Kuen Fung, Simon, Mr. Fung Ping Chuen, Mr. Fu Shing Kwan, Dickie and Ms. Chan So Kuen and two independent non-executive Directors, namely Mr. Cheung Sik Ho, David and Mrs. Leung Wong Wing Yue, Winnie.

The full text of this announcement will be available on the Internet at <http://www.irasia.com/listco/hk/bossini>.

*Please also refer to the published version of this announcement in
The Standard and Hong Kong Economic Times.*