



香港中旅國際投資有限公司

CHINA TRAVEL INTERNATIONAL INVESTMENT HONG KONG LIMITED

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 308)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of China Travel International Investment Hong Kong Limited (the “Company”) will be held at Cafe du Parc, 2nd Floor, Metropark Hotel, 148 Tung Lo Wan Road, Causeway Bay, Hong Kong on Wednesday, 25 May 2005 at 2:30 p.m. for the following purposes:–

1. To receive and consider the audited financial statements and the reports of the Directors and of the Auditors for the year ended 31 December 2004.
2. To declare a final dividend.
3. To re-elect retiring directors and authorize the board of directors to fix the remuneration of the directors.
4. To re-appoint Ernst & Young as auditors and to authorise the board of directors to fix their remuneration.

As special business to consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions:

5. **“THAT:**

- (A) subject to paragraph (B) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company and the warrants of the Company be and is hereby generally and unconditionally approved;
- (B) (i) the aggregate nominal amount of the shares which may be repurchased on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange recognized for this purpose by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange under the Hong Kong Code on Share Repurchases (the “Repurchase Code”) pursuant to the approval in paragraph (A) of this Resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution, and the said approval shall be limited accordingly; and (ii) the aggregate amount of the warrants which may be repurchased on the Stock Exchange or any other stock exchange recognized for this purpose by the SFC and the Stock Exchange under the Repurchase Code pursuant to the approval in paragraph (A) of this Resolution shall not exceed 10% of the aggregate amount of the warrants of the Company in issue at the date of passing this Resolution, and the said approval shall be limited accordingly;
- (C) for the purpose of this Resolution, “Relevant Period” means the period from the 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 the articles of association of the Company or by the laws of Hong Kong to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting.”

6. **“THAT:**

- (A) subject to paragraph (C) of this Resolution, 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, options and warrants which might require the exercise of such power be and it is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) of this Resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements, options and warrants which might require the exercise of such power after the end of the Relevant Period;
- (C) the aggregate nominal amount of share capital allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option, warrant 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), (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or right to acquire shares of the Company, (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company (including, without limitation, the US\$150,000,000 Zero Coupon Guaranteed Convertible Bonds due 2008 issued by China Chance Developments Limited which are convertible into shares of, and guaranteed by, the Company) or (iv) 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 articles of association of the Company, shall not exceed the aggregate of:
  - (a) 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution; and
  - (b) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of shares of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the aggregate nominal amount of the shares of the Company in issue at the date of passing this Resolution), and the said approval shall be limited accordingly;
- (D) for the purpose of this Resolution:

“Relevant Period” means the period from the 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 the articles of association of the Company or by the laws of Hong Kong to be held; or
  - (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting; and

“Rights Issue” means an offer of shares or securities open for a period fixed by the Directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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).”

7. **“THAT** the Directors of the Company be and are hereby authorised to exercise the powers of the Company referred to in paragraph (A) of the resolution set out as Resolution No. 6 in the notice convening this Meeting in respect of the nominal amount of shares of the Company referred to in sub-paragraph (b) of paragraph (C) of such resolution.”

By Order of the Board  
**Woo Wai See, Alice**  
*Company Secretary*

Hong Kong, 26 April 2005

*Notes:*

- (1) A member entitled to attend and vote at the meeting convened by this notice is entitled to appoint more than one proxy to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
- (2) A form of proxy for use at the meeting will be enclosed with the 2004 Annual Report to be despatched to the Shareholders. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the meeting or poll concerned if he so wishes. In the event of a member who has lodged a form of proxy attending the meeting, his form of proxy will be deemed to have been revoked.
- (3) In order to be valid, the instrument appointing a proxy together with a power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited at the Company’s registered office at 12th Floor, CTS House, 78-83 Connaught Road Central, Hong Kong, not less than 48 hours before the time appointed for the holding of the meeting (or adjourned meeting or of the poll, as the case may be).
- (4) In the case of joint holders of a share, any one of such holders may vote at the meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of such holders so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
- (5) The Register of Members of the Company will be closed from Monday, 23 May 2005 to Wednesday, 25 May 2005 (both days inclusive), for the purposes of determining entitlements to the proposed final dividends. In order to qualify for the proposed dividends, all transfers documents accompanied by the relevant share certificates must be lodged with the Company’s Registrar, 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 Friday, 20 May 2005. Warrantheolders who wish to convert their warrants into shares in order to qualify for the proposed dividends must lodge the duly completed subscription form together with the relevant warrant certificates accompanied by the subscription monies with the Company’s Registrar not later than 4:30 p.m. on Friday, 20 May 2005.
- (6) In relation to agenda item 3 in the Notice regarding election of retiring Directors, Messrs. Che Shujian, Lo Sui On, Chen Shoujie, Liu Li, Wong Man Kong, Peter and Sze, Robert Tsai To will retire at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election in accordance with the articles of association of the Company. The biographical details and interests in the shares of the Company of the said directors to be re-elected at the Annual General Meeting are set out in the circular dated 26 April 2005.

The directors of the Company as at the date of this announcement:

*Executive Directors:*

Mr. Che Shujian, Mr. Zhang Xuewu, Mr. Shen Zhuying, Mr. Zheng Heshui, Mr. Lo Sui On, Mr. Chen Shoujie, Mr. Zheng Hongqing, Mr. Zhang Fengchun, Mr. Ng Chi Man, Michael and Mr. Liu Li

*Independent Non-Executive Directors:*

Dr. Yeh Meou Tsen, Geoffrey (Mr. Yeh V Nee being the Alternate Director to Dr. Yeh Meou Tsen, Geoffrey), Dr. Fong Yun Wah, Mr. Wong Man Kong, Peter and Mr. Sze, Robert Tsai To