



# ASIA ORIENT HOLDINGS LIMITED

(滙漢控股有限公司)\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 0214)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**AGM**”) of the shareholders (“**Shareholders**”) of Asia Orient Holdings Limited (“**Company**”) will be held at Basement 1, Empire Hotel, 33 Hennessy Road, Wanchai, Hong Kong on 26 August 2005 (Friday) at 10:30 a.m. for the purpose of considering and, if thought fit, passing the following Resolutions:–

1. To receive and consider the audited financial statements and the reports of the Directors and auditors for the year ended 31 March 2005;
2. To re-elect retiring Directors and approve the remuneration of the Directors;
3. To appoint auditors and authorize the board of Directors (the “**Board**”) to fix their remuneration;
4. As special business to consider and, if thought fit, pass with or without amendments, the following Resolutions as Ordinary Resolutions:–

A. “**THAT**

- (a) subject to paragraph 4A(c), the Directors be and are generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 4A(d)) all the powers of the Company to allot, issue or otherwise deal with shares of HK\$0.1 each in the capital of the Company (“**Shares**”) and securities convertible into Shares or warrants or similar rights to subscribe for Shares and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the approval in paragraph 4A(a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

\* *For identification purposes only*

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally, or unconditionally, to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph 4A(a) and 4A(b), otherwise than pursuant to:–
- (i) a Rights Issue (as defined in paragraph 4A(d));
  - (ii) the exercise of rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into Shares;
  - (iii) the exercise of subscription or conversion right under the terms of any warrants of the Company or any option granted under any share 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 options to subscribe for or rights to acquire Shares; and
  - (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 in accordance with the bye-laws (the “**Bye-Laws**”) of the Company;

shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of 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 earliest of:–

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.

“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Board made to holders of Shares whose names appear on the register of Shareholders on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Board 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, or in any territory outside, Hong Kong).”

**B “THAT**

- (a) subject to paragraph 4B(b), the Directors be and are generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 4B(c)) all powers of the Company to repurchase Shares of the Company listed on the Stock Exchange of Hong Kong Limited (“**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 (the “**Listing Rules**”) or that of any other stock exchange as amended from time to time;
- (b) the aggregate nominal amount of the Shares to be repurchased by the Company pursuant to paragraph 4B(a) during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution and approvals granted under paragraph 4B(a) of this Resolution 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 earliest of:–

- (i) the conclusion of the next annual general meeting of the Company; or

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by way of an ordinary resolution of the Shareholders in general meeting.”

C. “**THAT** conditional upon Resolutions 4A and 4B in the notice convening this meeting of which this Resolution forms part being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with Shares pursuant to Resolution 4A above be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution 4B above.”

5. As special business to consider and, if thought fit, pass with or without amendments, the following Resolution as an Ordinary Resolution:–

“**THAT**

- (a) a distribution for the year ended 31 March 2005 of HK4.3 cents per Share (the “**Distribution**”) be paid to Shareholders whose names appear in the register of Shareholders as at 26 August 2005 (the “**Record Date**”); and
- (b) conditional upon the listing of, and permission to deal in, the Scrip Shares (as defined below) having been or being granted by the Listing Committee of the Stock Exchange and if required, the permission having been or being granted by the Bermuda Monetary Authority:–
  - (i) the Distribution be distributed in the form of new Shares credited as fully paid Shares (the “**Scrip Shares**”) under the Scrip Distribution Scheme (as described in the circular (the “**Circular**”) of the Company to the Shareholders dated 29 July 2005) of which this notice of AGM (the “**Notice**”) forms part;

- (ii) in the case of Excluded Shareholders (as described in the Circular) as at the Record Date, the Scrip Shares shall not be issued to such Excluded Shareholders but shall be sold in the market and the net proceeds of sale, after deduction of expenses, shall be distributed pro-rata to such Excluded Shareholders unless the amount to be distributed to such Excluded Shareholders is less than HK\$100, in which case such amount shall be retained for the benefit of the Company;
- (iii) no fractional Shares shall be allotted and distributed, but Shares representing fractional entitlements shall be aggregated and sold for the benefit of the Company; and
- (iv) the Directors be authorized to do all such acts, deeds and things as they may, in their absolute discretion, consider necessary, desirable or expedient to implement and/or to give effect to the Scrip Distribution Scheme.”

6. As special business to consider and, if thought fit, pass with or without amendments, the following Resolution as a Special Resolution:

- A. “**THAT** the Directors be and hereby authorized to apply an amount of HK\$920,762,000 standing to the credit of the Company’s contributed surplus account to set off against the Company’s accumulated loss in the amount of HK\$920,762,000 as at 31 March 2005 (the “**Application of Contributed Surplus**”).”
- B. “**THAT** the Directors be and hereby authorized to do all such acts, deeds and things as they may, in their absolute discretion, consider necessary, desirable or expedient to implement and/or to give effect to the Application of Contributed Surplus.”

By Order of the Board  
**Chiu Yuk Ching**  
*Secretary*

Hong Kong, 29 July 2005

*Registered Office:–*

Canon's Court  
22 Victoria Street  
Hamilton HM 12  
Bermuda

*Principal Office in Hong Kong:–*

30th Floor  
Asia Orient Tower  
Town Place  
33 Lockhart Road  
Wanchai  
Hong Kong

*Notes:–*

1. Every Shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a Shareholder.
2. A form of proxy for use at the AGM is enclosed herewith.
3. Where there are joint registered holders of any Shares, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Shares as if he was solely entitled thereto, provided that if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons whose name stands first on the register of Shareholders in respect of such Shares shall alone be entitled to vote in respect thereof.
4. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's principal office in Hong Kong at 30th Floor, Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM (or any adjournment thereof).

*As at the date hereof, the Board comprises Mr. Fung Siu To Clement, Mr. Lim Yin Cheng, Mr. Poon Jing, Mr. Lun Pui Kan, Mr. Kwan Po Lam Phileas, Mr. Chan Sze Hung, Mr. Cheung Kwok Wah Ken#, Mr. Hung Yat Ming# and Mr. Wong Chi Keung#.*

*# Independent non-executive Director*

*\* For identification purposes only*