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If you have sold all your shares in **Hi Sun Technology (China) Limited**, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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HI SUN TECHNOLOGY (CHINA) LIMITED

高陽科技(中國)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code : 818)

**PROPOSAL FOR GRANT OF OPTIONS BEYOND
THE SCHEME MANDATE LIMIT
AND
NOTICE OF SPECIAL GENERAL MEETING**

A notice convening the Special General Meeting of Hi Sun Technology (China) Limited to be held at Suite 2316, 23rd Floor, One International Finance Centre, No.1 Harbour View Street, Central, Hong Kong on Tuesday, 28 June 2005 at 10:00 a.m. is set out on pages 11 to 12 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the principal place of business of the Company at Suite 2316, 23rd Floor, One International Finance Centre, No.1 Harbour View Street, Central, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting. Completion and return of the form of proxy will not prevent Shareholders from attending and voting at the Special General Meeting or any adjourned meeting if they so wish.

* For identification purpose only

Hong Kong, 13 June 2005

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of directors of the Company
“Business Day”	a day (other than a Saturday or Sunday) on which licensed banks are open for business in Hong Kong and the Stock Exchange is open for business of dealing in securities
“Bye-Laws”	the bye-laws of the Company as may be amended from time to time
“Company”	Hi Sun Technology (China) Limited (高陽科技(中國)有限公司)*, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	10 June 2005, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option”	a right granted to the Participants to subscribe for Shares pursuant to the Share Option Scheme
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the SGM Notice
“Participant”	any full time employees, executive and non-executive directors of the Company and any subsidiary or associated companies of the Company

* For identification purpose only

DEFINITIONS

“Proposed Grant”	the proposed grant of Options to the Proposed Grantees under the Share Option Scheme, the terms of which are set out in the section headed “Terms and Conditions of the Proposed Grant” in the Letter from the Board in this circular
“Proposed Grantees”	Mr. Kui Man Chun, Mr. Lo Siu Yu, Mr. Xu Wensheng, Mr. Li Wenjin, Mr. Xu Chang Jun, Mr. Chan Yiu Kwong, Mr. Luo Shao Wen, Mr. Zhong Zhenxiang, Mr. Zhou Ning, Mr. Qu Jia Chun and Mr. Zhang Yong Gang, all being Directors and/or senior management of the Company
“PRC”	the People’s Republic of China, and for the purpose of this circular excluding Hong Kong, Taiwan and the Macau Special Administrative Region
“Scheme Mandate Limit”	The maximum number of Shares that may be issued upon the exercise of all Options to be granted under the Share Option Scheme and all other options under any other share option schemes of the Company as stipulated in note (1) to rule 17.03(3) of the Listing Rules, being 10% of the issued share capital of the Company as at the date of approval of the refreshed limit in general meeting of the Company on 26 May 2003
“SGM Notice”	notice convening the SGM as set out on pages 11 to 12 of this circular
“SGM”	the special general meeting of the Company to be held at Suite 2316, 23rd Floor, One International Finance Centre, No.1 Harbour View Street, Central, Hong Kong on Tuesday, 28 June 2005 at 10:00 a.m.
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company pursuant to the resolutions of the Shareholders passed on 29 November 2001
“Shareholder(s)”	registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

LETTER FROM THE BOARD



HI SUN TECHNOLOGY (CHINA) LIMITED

高陽科技(中國)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code : 818)

Executive Directors:

CHEUNG Yuk Fung (*Chairman*)

KUI Man Chun

LO Siu Yu

XU Wensheng

LI Wenjin

CHAN Yiu Kwong

XU Chang Jun

ZHOU Jian

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Head Office and Principal

Place of Business:

Suite 2316, 23rd Floor

One International Finance Centre

No. 1 Harbour View Street

Central, Hong Kong

Non-Executive Director:

LIU Yangsheng, Charles

Independent Non-Executive Directors:

TAM Chun Fai

XU Sitao

LEUNG Wai Man, Roger

13 June 2005

To the Shareholders

Dear Sir or Madam,

**PROPOSAL FOR GRANT OF OPTIONS BEYOND
THE SCHEME MANDATE LIMIT
AND
NOTICE OF SPECIAL GENERAL MEETING**

1. INTRODUCTION

At the SGM to be held on Tuesday, 28 June 2005, ordinary resolutions will be proposed to approve the Proposed Grant of Options beyond the Scheme Mandate Limit, details of which are set out in the section headed "Terms and Conditions of the Proposed Grant" below.

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LETTER FROM THE BOARD

At a meeting of the Board held on 26 May 2005, the Board proposed to grant Options to subscribe for an aggregate of 33,300,000 Shares to the Proposed Grantees which comprise executive Directors and/or senior management of the Company. The aggregate of 33,300,000 Options to be granted to the Proposed Grantees represent 10% of the issued share capital of the Company as at the Latest Practicable Date. As the Proposed Grant will exceed the existing Scheme Mandate Limit, according to note (1) to Rule 17.03(3) of the Listing Rules and the rules of the Share Option Scheme, the Company must seek approval of the Shareholders for granting of Options beyond the 10% Scheme Mandate Limit.

The purpose of this circular is to provide you with information regarding the Proposed Grant as required under the Listing Rules and to seek your approval of the Ordinary Resolutions at the SGM.

2. PROPOSED GRANT OF OPTIONS

At a meeting of the Board held on 26 May 2005, it was proposed and approved by the Board (including the independent non-executive Directors) that, subject to Shareholders' approval at the SGM, Options to subscribe for an aggregate of 33,300,000 Shares would be granted under the Share Option Scheme to the Proposed Grantees. In the view that the Proposed Grantees comprise of executive Directors, namely Mr. Kui Man Chun, Mr. Lo Siu Yu, Mr. Xu Wensheng, Mr. Li Wenjin, Mr. Xu Chang Jun and Mr. Chan Yiu Kwong, the Proposed Grant to the above-named Proposed Grantees has been approved by the independent non-executive Directors on 26 May 2005 in accordance with Rule 17.04(1) of the Listing Rules.

3. THE SHARE OPTION SCHEME

The Company adopted the Share Option Scheme on 29 November 2001.

The existing Scheme Mandate Limit under the Share Option Scheme is 33,305,403 Shares, representing 10% of the issued share capital of the Company as at 26 May 2003, being the date of the passing of the Shareholders' resolution to refresh the Scheme Mandate Limit in general meeting. As at the Latest Practicable Date, the Company has granted Options carrying rights to subscribe for 33,000,000 Shares, of which no granted Options has lapsed nor has been exercised after the date of grant. As such, under the existing Scheme Mandate Limit, only 305,403 Options may be granted pursuant to the Share Option Scheme.

On 18 March 2004, Mr. Lo Siu Yu, Mr. Xu Wensheng, Mr. Li Wenjin and Mr. Xu Chang Jun were each granted 3,300,000 Options. On the same date, Mr. Kui Man Chun was granted 3,000,000 Options, Mr. Chan Yiu Kwong was granted 1,500,000 Options under the Share Option Scheme while Mr. Zhong Zhenxiang and Mr. Zhang Yong Gang were granted 3,300,000 Options and 2,500,000 Options respectively. The exercise period of these granted Options commenced from 18 March 2004 to 17 March 2014 (both dates inclusive). As at the Latest Practicable Date, these granted Options remain outstanding and yet to be exercised.

4. REASONS FOR THE PROPOSED GRANT

The purpose of the Share Option Scheme is to enable the Company to attract, retain and motivate talented employees to strive for future developments and expansion of the

LETTER FROM THE BOARD

Group. As such, it is important that the Company is able to grant Options under the Share Option Scheme to serve as an incentive to encourage the Participants and allow the Participants to enjoy the results of the Company attained through their effort and contribution by offering them an opportunity to obtain an interest in the Company. The Board proposed to grant Options to the Proposed Grantees as a means to recognize and acknowledge their effort and contribution to the success of the Group during their respective terms of service and to provide incentive for their continuous contribution to the Group. Details of the contribution of each Proposed Grantee are set out in the section headed “the Proposed Grantees” below. It is intended that the Proposed Grant will not only serve as a bonus incentive to the Proposed Grantees but also set up a role model for other directors, officers and employees of the Group so that they would be motivated to work for the success and betterment of the Group.

Having taken into consideration that only 305,403 Options may be granted under the existing Scheme Mandate Limit, with all the granted Options remain outstanding and yet to be exercised, and the fact that there has been no increase in the issued share capital of the Company since 26 May 2003, being the date the Scheme Mandate Limit was refreshed, the Directors consider that further refreshment of the Scheme Mandate Limit would not offer a greater scope for the Company to grant Options under the Share Option Scheme. In the circumstances, the Directors propose to seek approval from Shareholders at the SGM to approve the Proposed Grant beyond the Scheme Mandate Limit.

5. TERMS AND CONDITIONS OF THE PROPOSED GRANT

On 26 May 2005, the Board resolved to grant Options to the following Proposed Grantees, subject to the Shareholders’ approval at the SGM:–

Name of the Proposed Grantees	Position of the Proposed Grantees <i>(Note)</i>	No. of Options proposed to be granted	Approximate percentage of the Options proposed to be granted to the issued share capital of the Company as at the Latest Practicable Date	No. of Options already granted
Mr. Kui Man Chun	Executive Director	3,300,000	0.99%	3,000,000
Mr. Lo Siu Yu	Executive Director	3,300,000	0.99%	3,300,000
Mr. Xu Wensheng	Executive Director	3,300,000	0.99%	3,300,000
Mr. Li Wenjin	Executive Director	3,300,000	0.99%	3,300,000
Mr. Xu Chang Jun	Executive Director	3,300,000	0.99%	3,300,000
Mr. Chan Yiu Kwong	Executive Director	1,000,000	0.30%	1,500,000
Mr. Zhong Zhenxiang	Vice president	3,300,000	0.99%	3,300,000
Mr. Zhou Ning	Vice president	3,300,000	0.99%	–
Mr. Luo Shao Wen	Senior Vice president	3,300,000	0.99%	–
Mr. Qu Jia Chun	Vice president of Beijing Hi Sun Advanced	3,300,000	0.99%	–
Mr. Zhang Yong Gang	Administration and human resources executive	2,600,000	0.78%	2,500,000
Total:		33,300,000	10.00%	

Note: Please refer to the section headed “The Proposed Grantees” below for details of the positions and contribution of the Proposed Grantees.

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Subject to the Shareholders' approval at the SGM, the Options will be granted to the Proposed Grantees in accordance with the terms of the Share Option Scheme. The principal terms of the Proposed Grant are as follows:-

(a) Exercise period

The Options to be granted under the Proposed Grant may be exercised during 10 years from the date of grant in accordance with the rules of the Share Option Scheme and subject to the following conditions:-

Exercise Period Commencing	Number of Options exercisable
Date of grant	50% of the total number of Options granted
1st anniversary of the date of grant	the remaining 50% of the total number of Options granted

Accordingly, each Proposed Grantee is entitled to exercise at most half of the Options to be granted to him during the first year from the date of grant and are only entitled to exercise the remaining half of the Options from the 1st anniversary of the date of grant onwards.

(b) Subscription Price

Pursuant to the Share Option Scheme, the Options are exercisable at the subscription price representing the highest of (a) the average closing price of the Shares as stated in the daily quotations sheet issued by the Stock Exchange for the 5 Business Days immediately preceding the Offer Date; (b) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the Offer Date and (c) the nominal value of the Shares.

(c) Performance targets and Minimum holding period

Save as set out in paragraph (a) above, there is no minimum period for which the Proposed Grantees must hold the Options before the Options can be exercised and no performance targets need to be achieved by the Proposed Grantees before their Options can be exercised.

(d) Exercise of Options

The Shares to be allotted upon the exercise of the Options will be subject to all the provisions of the Bye-Laws of the Company for the time being in force and will rank pari passu in all respects with the fully paid Shares in issue on the date of allotment and accordingly will entitle the holders to participate in all dividends or other distributions paid or made on or after the date of allotment other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefore shall be before the date of allotment.

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(e) Amount payable upon acceptance of the Options

An Option shall be deemed to have been accepted and to have taken effect when the duplicate letter comprising acceptance of the Option duly signed by the Grantee together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the Company. Such remittance shall in no circumstances be refundable.

6. THE PROPOSED GRANTEES

The Proposed Grantees are executive Directors and/or senior management of the Company who have all contributed greatly in establishing and developing the business of the Company all along. Details of the positions and contribution of each Proposed Grantee are as follows:-

Mr. Kui Man Chun joined the Company in 2001 and is the executive Director and the chief executive officer of the Company. He is primarily responsible for the strategic planning of the Group's operations.

Mr. Lo Siu Yu joined the Company in 2003 and is the executive Director and the president of the Company. He is also the legal representative of Beijing Hi Sun Advanced Business Solutions Information Technology Limited ("Beijing Hi Sun Advanced") and a director of Beijing Hi Sunray Information Technology Limited ("Beijing Hi Sunray"), both Beijing Hi Sun Advanced and Beijing Hi Sunray being subsidiaries of the Company. Mr. Lo is mainly responsible for the daily operation and management of the Group.

Mr. Xu Wensheng joined the Company in 2003 and is the executive Director of the Company. He is also the legal representative of Beijing Hi Sunray and a director of Beijing Hi Sun Advanced respectively. He is primarily responsible for the day-to-day operation and management of Beijing Hi Sunray. Being a member of the operational management committee of the Company, Mr. Xu is involved in the setting of the operations and management targets and the formulation of implementation strategies.

Mr. Li Wenjin joined the Company in 2001 and is the executive Director of the Company. He is mainly responsible for the management of the Company and providing guidance on the Group's overseas market development. Mr. Li is also a director of Pax Technology Limited ("Pax").

Mr. Xu Chang Jun joined the Company in 2001 and is the executive Director of the Company. He is also the director of Beijing Hi Sun Advanced and Beijing Hi Sunray. Mr. Xu is primarily responsible for the financial planning and management of the Company. Being a member of the operational management committee of the Company, Mr. Xu is involved in the setting of the operations and management targets and the formulation of implementation strategies.

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Mr. Chan Yiu Kwong joined the Company in 2001 and is the executive Director, the chief financial officer and the company secretary of the Company as well as a director of Pax. He is primarily responsible for the financial management, legal compliance, investors' relations management and the day-to-day operations of the Company.

Mr. Zhong Zhenxiang joined the Company in 2001 and is the vice president of the Company. He is also a director of Beijing Hi Sun Advanced and Beijing Hi Sunray. He is responsible for the internal control, in particular in the procurement and approval of contracts. Being a member of the operational management committee of the Company, Mr. Zhong is involved in the setting of the operations and management targets and the formulation of implementation strategies.

Mr. Zhou Ning joined the Company in 2003 and is the vice president of the Company. He is in charge of the research and development of the Group and the formulation of technology development directions.

Mr. Luo Shao Wen joined the Company in 2003 and is the senior vice president and chief financial officer of Pax Technology (Shenzhen) Limited ("PAX (Shenzhen)"). He is responsible for the internal control, purchase, finance, the day-to-day management and the audit accounting of Pax (Shenzhen).

Mr. Qu Jia Chun joined the Company in 2003 and is the vice president and the chief marketing executive of Beijing Hi Sun Advanced. He is responsible for formulating the marketing development and strategies, in particular the ATM operation business relating to the banking industry.

Mr. Zhang Yong Gang joined the Company in 2003 and is the administration and human resources executive of the Company. He is primarily responsible for the administration, human resources management and public relations of the Company.

In view of the roles and responsibilities of the Proposed Grantees in the Group, their ongoing contributions will be vital to the future development and success of the Group, Options are therefore proposed to be granted to the Proposed Grantees as part of the market remuneration and as an incentive for their continuing commitment and contribution to the Group.

7. IMPLICATIONS UNDER THE LISTING RULES

The aggregate Options to be granted to the Proposed Grantees represent approximately 10% of the issued share capital of the Company as at the Latest Practicable Date. Under the existing Scheme Mandate Limit, the Company is allowed to grant further Options to subscribe for 305,403 Shares. As a result, the Proposed Grant of the 33,300,000 Options to the Proposed Grantees will result in the Scheme Mandate Limit being exceeded and is thus subject to Shareholders' approval at the SGM pursuant to note (1) to Rule 17.03(3) of the Listing Rules, which provides that the Company may seek separate approval by Shareholders in general meeting for granting Options beyond the Scheme Mandate Limit provided the Options in excess of the limit are granted only to Participants specifically identified before such approval is sought.

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Assuming that the Proposed Grant is approved at the forthcoming SGM and taking into account the 33,000,000 Shares which may be issued upon exercise of Options previously granted under the Share Option Scheme and yet to be exercised, the total number of Shares which may be issued upon the exercise of all Options outstanding and yet to be exercised will be 66,305,403, representing approximately 19.91% of the Shares in issue as at the date of the Latest Practicable Date. Therefore, assuming that the Proposed Grant is approved at the forthcoming SGM, the number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme and any other scheme of the Group will not exceed 30% of the Shares of the Company in issue from time to time as prescribed under note (2) to rule 17.03(3) under the Listing Rules and the Share Option Scheme.

Application will be made to the Listing Committee of the Stock Exchange for the listing of and permission to deal in 33,300,000 Shares, representing approximately 10% of the Shares in issue as at the Latest Practicable Date, which may fall to be issued upon exercise of the Options to be granted under the Proposed Grant.

8. SPECIAL GENERAL MEETING

A notice convening the SGM to be held at Suite 2316, 23rd Floor, One International Finance Centre, No.1 Harbour View Street, Central, Hong Kong on Tuesday, 28 June 2005 at 10:00 a.m. is set out on pages 11 to 12 in this circular.

9. ACTION TO BE TAKEN

A form of proxy for use at the SGM is enclosed with this circular. Whether or not you intend to be present at the meeting, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the SGM. Completion and delivery of the form of proxy will not prevent Shareholders from attending and voting at the SGM if they so wish.

10. PROCEDURES FOR DEMANDING A POLL

Pursuant to Bye-Law 66 of the Bye-Laws, a resolution put to the vote of a general meeting shall be decided on a show of hands unless (before or on the declaration of the results of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:-

- (a) by the chairman of the meeting; or
- (b) by at least three members present in person (or in the case of a member being a corporation by its duly authorized representative) or by proxy for the time being entitled to vote at the meeting; or

LETTER FROM THE BOARD

- (c) by a member or members present in person (or in the case of a member being a corporation by its duly authorized representative) or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (d) by a member or members present in person (or in the case of a member being a corporation by its duly authorized representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which the aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

A demand by a person as proxy for a member or in the case of a member being a corporation by its duly authorized representative shall be deemed to be the same as a demand by a member.

11. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable inquiries, that to the best of their knowledge and belief, opinions expressed in this circular have been arrived at after due and careful consideration and there are no other facts not contained in this circular the omission of which would make any statement in this circular misleading.

12. RECOMMENDATION

The Board (including the independent non-executive Directors) considers that the Proposed Grant is beneficial to the Company and is fair and reasonable to the Company and the Shareholders as a whole.

Accordingly, the Directors recommend that Shareholders should vote in favour of the Ordinary Resolutions to be proposed at the SGM.

Yours faithfully,
By Order of the Board
Li Wenjin
Executive Director

NOTICE OF SPECIAL GENERAL MEETING



HI SUN TECHNOLOGY (CHINA) LIMITED

高陽科技(中國)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code : 818)

NOTICE IS HEREBY GIVEN that a special general meeting (the “Special General Meeting”) of Hi Sun Technology (China) Limited (the “Company”) will be held at Suite 2316, 23rd Floor, One International Finance Centre, No.1 Harbour View Street, Central, Hong Kong on Tuesday, 28 June 2005 at 10:00 a.m. for the purposes of considering and, if thought fit, passing with or without amendments the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. **“THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting the listing of, and permission to deal in shares of HK\$0.01 each in the capital of the Company (the “Shares”) which may fall to be allotted and issued upon the exercise of options (the “Options”) which may be granted pursuant to the authority hereby given under the share option scheme adopted by the Company on 29 November 2001 (the “Share Option Scheme”), the grant of Options to subscribe for 33,300,000 Shares, representing 10% of the issued share capital of the Company as at the date of passing of this resolution thereby exceeding the Scheme Mandate Limit, as defined in the circular of the Company dated 13 June 2005 (the “Circular”), be and is hereby approved and confirmed and that the Directors be and are hereby authorized, at their absolute discretion, to grant Options to subscribe for Shares thereunder and to allot, issue and deal with Shares pursuant to the exercise of subscription rights under any Options and to take all such steps as they consider necessary or desirable to implement the Share Option Scheme and to vote on any matter connected therewith notwithstanding that they or any of them may be interested in the same.”
2. **“THAT** subject to the approval of the ordinary resolution no. 1 above, the Directors be and are hereby authorized to do all such acts and to enter into all such transactions, arrangements, and agreements as may be necessary or expedient in order to give full effect to such grant of Options pursuant to the Proposed Grant (as defined in the Circular) including but without limitation:–
 - (i) to administer the Share Option Scheme under which Options will be granted to the Proposed Grantees (as defined in the Circular) under the Share Option Scheme to subscribe for aforesaid Shares; and

* For identification purpose only

NOTICE OF SPECIAL GENERAL MEETING

- (ii) to allot, issue and deal with from time to time such number of Shares as may be required to be issued pursuant to the exercise of the Options granted to the Proposed Grantees under the Share Option Scheme and subject to the Rules Governing the Listing of Securities on the Stock Exchange.”

By Order of the Board
Li Wenjin
Executive Director

Hong Kong, 13 June 2005

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head Office and Principal Place of Business in Hong Kong:
Suite 2316, 23rd Floor
One International Finance Centre
No.1 Harbour View Street
Central, Hong Kong

Notes:-

- (1) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
- (2) Where there are joint holders of any share any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (3) A form of proxy for use at the meeting is enclosed.
- (4) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company's principal place of business at Suite 2316, 23rd Floor, One International Finance Centre, No.1 Harbour View Street, Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- (5) Completion and delivery of the form of proxy will not preclude a shareholder from attending and voting at the meeting if the member so desires.