



MACAU SUCCESS LIMITED

澳門實德有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 487)

NOTICE OF THE EGM

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "meeting") of the members of Macau Success Limited (the "Company") will be held at Units 1002-05A, 10th Floor, West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Monday, 27th September, 2004 at 10:15 a.m. for the purpose of considering and, if thought fit, passing the following resolutions as special resolutions of the Company:—

SPECIAL RESOLUTIONS

"THAT:—

- (1) conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") approving the listing of, and granting permission to deal in, shares of HK\$0.01 each in the issued and proposed issued share capital of the Newco (as defined in the Scheme hereinafter mentioned):—
 - (a) the scheme of arrangement dated 27th August, 2004 (the "Scheme"), in the form of print contained in the circular which has been submitted to this meeting and for the purpose of identification has been signed by the chairman to this meeting, between the Company and the holders of Shares (as defined in the Scheme) as at the Record Time (as defined in the Scheme) (with any modification thereof or addition thereto or subject to any conditions approved or imposed by the Court (as defined in the Scheme)) be and is hereby approved; and
 - (b) for the purpose of giving effect to the Scheme, on the Effective Date (as defined in the Scheme), simultaneously with each other:
 - (i) the entire issued share capital of HK\$15,874,642.33 of the Company shall be reduced by cancelling and extinguishing all the Scheme Shares;
 - (ii) the Company shall apply part of the credit arising in its books of account as a result of the reduction of its share capital as aforesaid in paying up in full at par the 10,000,000 new Shares to be allotted and issued simultaneously, credited as fully paid, to the Newco and transfer the remaining credit to the distributable reserve account of the Company (the "Distributable Reserve Account") which will be applied in such manner as the directors of the Company consider appropriate; and
 - (iii) the authorised share capital of the Company shall be reduced so that the authorised share capital shall comprise HK\$100,000 divided into 10,000,000 Shares held by the Newco solely;
- (2) subject to and conditional upon confirmation of the Capital Reduction (as defined below) by the Court pursuant to Section 60 of the Companies Ordinance, the filing with and registration by the Registrar of Companies in Hong Kong of an office copy of the order of the Court and a copy of the minute approved by the Court, both confirming the Capital Reduction pursuant to Section 61 of the Companies Ordinance and the compliance with any conditions as may be imposed by the Court in relation to the Capital Reduction:—
 - (A) the amount standing in the credit of the share premium account of the Company on the Effective Date be reduced and cancelled (the "Capital Reduction") and the directors of the Company be and are hereby authorised to apply such reduced and cancelled amount against the accumulated losses of the Company as at the Effective Date and the remaining credit thereof be transferred to the Distributable Reserve Account which will be applied in such manner as the directors of the Company consider appropriate; and
 - (B) the directors of the Company be and are hereby authorised generally to do all acts and things, and to approve, sign and execute any other documents which they may consider necessary, desirable or expedient to carry into effect or to give effect to the Capital Reduction and the application of any amount in the Distributable Reserve Account; and
- (3) the share option scheme of the Company adopted on 7th March, 2002 be and is hereby terminated; and

that any one director of the Company be and is hereby authorised to do all such acts and things as he may, in his absolute discretion, deem fit to effect, implement and complete any of the foregoing."

By Order of the Board of
Macau Success Limited
Agnes N.Y. Chiu
Company Secretary

As at the date of this announcement, the board of the directors of the Company comprises:

Executive Directors:

Mr. Yeung Hoi Sing, Sonny, Mr. Chan William and Mr. Lee Siu Cheung

Non-executive Director:

Mr. Choi Kin Pui, Russelle

Independent Non-executive Directors:

Mr. Luk Ka Yee, Patrick, Mr. Yim Kai Pung and Ms. Yeung Mo Sheung, Ann

Hong Kong, 27th August, 2004

Registered Office:

Units 1002-05A, 10th Floor
West Tower, Shun Tak Centre
200 Connaught Road Central
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more than one proxy to attend and, in the event of a poll, vote in his/her stead. A proxy need not be a member of the Company.
2. A form of proxy for use at the meeting is enclosed. Whether or not you intend to attend the meeting in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon.
3. 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 thereof, must be deposited at the office of the Company's share registrar, Tengis Limited, at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting or on the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any share of the Company, any one of such holders may vote at the meeting either personally or by proxy in respect of such share as if he/she were solely entitled thereto, but if more than one of such holders be present at the meeting personally or by proxy, then one of such holders whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for this purpose be deemed joint holders thereof.