
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Techtronic Industries Company Limited (the "Company"), you should at once hand this circular with the accompanying form of proxy to the purchaser or other transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



PROPOSED GRANT OF SHARE OPTIONS

The letter of advice from the Independent Board Committee to the Independent Shareholders is set out on page 8 of this circular.

A notice convening an extraordinary general meeting of the Company to be held at Chatham Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 28th June 2002 at 9:30 a.m. (the "Extraordinary General Meeting") is set out on pages 9 and 10 of this circular. Whether or not you propose to attend the Extraordinary General Meeting, you are requested to complete and return the accompanying form of proxy to the Company's registered office at 24th Floor, CDW Building, 388 Castle Peak Road, Tsuen Wan, New Territories, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Extraordinary General Meeting or any adjournment thereof. Completion of the form of proxy shall not preclude you from attending and voting at the Extraordinary General Meeting or any adjourned meeting should you so wish.

12th June 2002

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DEFINITIONS

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

“Board”	the board of Directors
“Board Meeting”	the Board meeting held on 28th May 2002 at which a resolution was passed by the Directors (including the independent non-executive Directors) to approve the proposed grant of Share Options to the Grantees
“business day”	a day (excluding Saturday) on which banks are generally open for business in Hong Kong
“Company”	Techtronic Industries Company Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Stock Exchange
“Cordless”	Cordless Industries Co. Ltd., a company which is owned as to 70% by Mr. Pudwill and 30% by Mr. Chung
“Directors”	the directors of the Company
“Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held at Chatham Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 28th June 2002 at 9:30 a.m.
“Grantees”	Mr. Pudwill and Mr. Chung
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China
“Independent Board Committee”	an independent board committee of the Company comprising Mr. Vincent Ting Kau Cheung, Mr. Joel Arthur Schleicher and Mr. Christopher Patrick Langley duly appointed by the Board to advise the Independent Shareholders in relation to the proposed grant of Share Options to the Grantees
“Independent Shareholders”	Shareholders other than the Grantees, the other Directors who are holders of Shares and their respective associates (as defined in the Listing Rules)

DEFINITIONS

“Latest Practicable Date”	10th June 2002, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Mr. Chung”	Mr. Roy Chi Ping Chung, the Managing Director of the Company
“Mr. Pudwill”	Mr. Horst Julius Pudwill, the Chairman and Chief Executive Officer of the Company
“Offer Letters”	two conditional offer letters both dated 28th May 2002 issued by the Company to the Grantees and accepted by the Grantees on the same day in relation to the proposed grant of Share Options to the Grantees
“Scheme A”	the share option scheme adopted by the Company on 28th November 1990 and which expired on 27th November 2000
“Scheme B”	the share option scheme adopted by the Company on 25th May 2001 and which was terminated on 28th March 2002 pursuant to a resolution of the Shareholders passed on 28th March 2002
“Scheme C”	the share option scheme adopted by the Company on 28th March 2002
“Schemes”	collectively, Scheme A, Scheme B and Scheme C
“SDI Ordinance”	the Securities (Disclosure of Interests) Ordinance (Chapter 396 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.2 each of the Company (or of such other nominal amount as shall result from a subdivision, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Share Options”	the options proposed to be granted under Scheme C to the Grantees on the terms of the Offer Letters, a summary of the principal terms of which is set out in the paragraph headed “Terms of the Share Options” in the Letter from the Board

DEFINITIONS

“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sunning”	Sunning Inc., a company which is wholly-owned by Mr. Pudwill
“HK\$”	Hong Kong dollars

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 reasonable enquiries, that to the best of their knowledge and belief, the opinions expressed by them herein are fair and reasonable and have been arrived at after due and careful consideration and there are no other facts not contained herein the omission of which would make any statement contained in this circular misleading.

LETTER FROM THE BOARD



TECHTRONIC INDUSTRIES COMPANY LIMITED
創 科 實 業 有 限 公 司
(Incorporated in Hong Kong with limited liability)

Executive Directors:

Mr. Horst Julius Pudwill
(Chairman and Chief Executive Officer)
Mr. Roy Chi Ping Chung
(Managing Director)
Mr. Kin Wah Chan
Mr. Chi Chung Chan
Dr. Akio Urakami

Registered Office:

24th Floor
CDW Building
388 Castle Peak Road
Tsuen Wan
New Territories
Hong Kong

Non-executive Director:

Mr. Susumu Yoshikawa

Independent Non-executive Directors:

Mr. Vincent Ting Kau Cheung
Mr. Joel Arthur Schleicher
Mr. Christopher Patrick Langley

12th June 2002

*To the Shareholders and,
for information only, the optionholders*

Dear Sir or Madam,

PROPOSED GRANT OF SHARE OPTIONS

INTRODUCTION

At the extraordinary general meeting of the Company held on 28th March 2002, the Shareholders approved the adoption of Scheme C whereby the Directors were authorised to grant options to full-time and part-time employees (including executive directors) of the Company or any of its subsidiaries and other specified participants.

At the Board Meeting held on 28th May 2002, a resolution was passed by the Directors (including the independent non-executive Directors) to approve the proposed grant of Share Options to the Grantees.

LETTER FROM THE BOARD

The Independent Board Committee has been established for the purpose of advising the Independent Shareholders on the proposed grant of Share Options to the Grantees.

The purpose of this circular is to provide you with further information regarding the proposed grant of Share Options to the Grantees and to give you notice of the Extraordinary General Meeting at which an ordinary resolution will be proposed to consider and, if thought fit, approve (without or without modifications) the proposed grant of Share Options to the Grantees.

PROPOSED GRANT OF SHARE OPTIONS

The Grantees

Set out below are the brief particulars of the Grantees:

Mr. Pudwill, aged 56, is a founder of the Group and the Chairman and Chief Executive Officer of the Company since 1985. His background includes a Master's Degree in Engineering and a general commercial degree, together with extensive experience in international business. His responsibility is for the formulation of the strategic vision of the Group, focusing on the continual growth and profitable development of the Group organization, products and services. He is active aligning the activities of the Group with customer needs.

Mr. Chung, aged 50, is a co-founder of the Group and Managing Director of the Company since 1985. He is responsible for corporate and business management of the Group. He holds a Master of Science degree in Engineering Business Management from the University of Warwick. Mr. Chung won the Young Industrialists Award of Hong Kong in 1997. He is a Council Member of Hong Kong Polytechnic University, a Member of the Advisory Board for the Faculty of Business of Lingnan University, a Director of HK Paediatric Foundation of HK Paediatric Society, a Director of the HK Safety Institute Ltd., the Chairman of Group "Electrical & Optical Products", a Member of Design Council of the Federation of Hong Kong Industries, and the President of Hong Kong Electrical Appliances Manufacturers Association. He is also an independent non-executive director of Kin Yat Holdings Limited, a company listed on the main board of the Stock Exchange.

LETTER FROM THE BOARD

Information on options granted to the Grantees under the Schemes

As at the Latest Practicable Date, there were 643,716,826 Shares in issue. The particulars of the options granted (including options exercised, cancelled and outstanding) to the Grantees under the Schemes are set out below:

(a) *Scheme A*

Name of Grantee	Approximate percentage of the issued share capital as at the Latest Practicable Date		Approximate percentage of the issued share capital as at the Latest Practicable Date		Approximate percentage of the issued share capital as at the Latest Practicable Date		Approximate percentage of the issued share capital as at the Latest Practicable Date	
	Number of options granted	at the Latest Practicable Date	Number of options exercised	at the Latest Practicable Date	Number of options cancelled	at the Latest Practicable Date	Number of options outstanding	at the Latest Practicable Date
Mr. Pudwill	13,400,000	2.08%	13,400,000	2.08%	Nil	Nil	Nil	Nil
Mr. Chung	6,000,000	0.93%	6,000,000	0.93%	Nil	Nil	Nil	Nil
Total	19,400,000	3.01%	19,400,000	3.01%	Nil	Nil	Nil	Nil

(b) *Scheme B*

Name of Grantee	Approximate percentage of the issued share capital as at the Latest Practicable Date		Approximate percentage of the issued share capital as at the Latest Practicable Date		Approximate percentage of the issued share capital as at the Latest Practicable Date		Approximate percentage of the issued share capital as at the Latest Practicable Date	
	Number of options granted	at the Latest Practicable Date	Number of options exercised	at the Latest Practicable Date	Number of options cancelled	at the Latest Practicable Date	Number of options outstanding	at the Latest Practicable Date
Mr. Pudwill	5,000,000	0.78%	5,000,000	0.78%	Nil	Nil	Nil	Nil
Mr. Chung	3,000,000	0.47%	3,000,000	0.47%	Nil	Nil	Nil	Nil
Total	8,000,000	1.25%	8,000,000	1.25%	Nil	Nil	Nil	Nil

(c) Save for the Share Options, no options have been granted to the Grantees under Scheme C as at the Latest Practicable Date.

LETTER FROM THE BOARD

Terms of the Share Options

The following are the principal terms of the Share Options as set out in the Offer Letters:

Exercise period of the Share Options

The Share Options may be exercised during the period of 5 years commencing on the date of approval by the Independent Shareholders of the proposed grant of Share Options to the Grantees and expiring on the last day of the said 5 year period or the date on which the Share Options lapse in accordance with the terms of Scheme C, whichever is the earlier.

The exercise of the Share Options by the Grantees is not subject to any condition.

Subscription price of the Share Options

The subscription price per Share under the Share Options is HK\$7.2, representing the highest of (i) the average closing price of the Shares of HK\$7.2 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the 5 business days immediately preceding 28th May 2002, being the date of the Board Meeting; (ii) the closing price of the Shares of HK\$7.2 per Share on 28th May 2002; and (iii) the nominal value of the Shares.

Number of Shares subject to the Share Options

The total number of Shares which may be issued upon exercise in full of the Share Options to Mr. Pudwill and Mr. Chung will be 12,864,000 Shares and 6,432,000 Shares respectively, representing approximately 1.99% and 0.99% of the issued share capital of the Company as at the Latest Practicable Date respectively, and approximately 1.94% and 0.97% of the issued share capital of the Company as enlarged by the issue of Shares pursuant to the exercise of the Share Options respectively.

The Offer Letters do not specify any minimum period for which the Share Options must be held nor any performance target which must be achieved before the Share Options can be exercised. However, each Grantee is required to pay HK\$1 upon acceptance of the offer contained in the relevant Offer Letter. Shares to be allotted upon the exercise of the Share Options will be subject to all the provisions of the articles of association of the Company for the time being in force and will rank pari passu in all respects with the fully paid Shares in issue as at the date on which the name of the relevant Grantee is registered in the register of members of the Company as the holder of such Shares.

LETTER FROM THE BOARD

Changes of personal shareholdings of the Grantees upon exercise in full of the Share Options

The following table illustrates the changes in the shareholdings held by the Grantees personally in the issued share capital of the Company upon the exercise in full of the Share Options:

Name of Grantee	Number of Shares held by the relevant Grantee personally as at the Latest Practicable Date	Approximate percentage of shareholding held by the relevant Grantee personally as at the Latest Practicable Date	Number of Shares to be allotted upon exercise in full of the relevant Share Options	Approximate percentage of Shares to be allotted upon exercise in full of the relevant Share Options in the issued share capital of the Company as at the Latest Practicable Date	Approximate percentage of Shares to be allotted upon exercise in full of the relevant Share Options in the enlarged issued share capital of the Company	Approximate percentage of shareholding held by the relevant Grantee personally upon exercise in full of the relevant Share Options in the enlarged issued share capital of the Company
Mr. Pudwill <i>(Note 1)</i>	33,154,000	5.15%	12,864,000	1.99%	1.94%	6.94%
Mr. Chung <i>(Note 2)</i>	54,750,974	8.51%	6,432,000	0.99%	0.97%	9.23%

Notes:

1. As at the Latest Practicable Date, Mr. Pudwill was interested or taken to be interested in a total of 144,863,897 Shares under the SDI Ordinance as follows:
 - (i) 33,154,000 Shares held by him personally as mentioned above;
 - (ii) 380,000 Shares held by his spouse;
 - (iii) 92,792,382 Shares held by Sunning; and
 - (iv) 18,537,515 Shares held by Cordless.

2. As at the Latest Practicable Date, Mr. Chung was interested or taken to be interested in a total of 73,356,489 Shares under the SDI Ordinance as follows:
 - (i) 54,750,974 Shares held by him personally as mentioned above;
 - (ii) 68,000 Shares held by his spouse; and
 - (iii) 18,537,515 Shares held by Cordless.

Reasons and benefits of the proposed grant of Share Options

The Company is engaged in the design, manufacturing, engineering and marketing of power tools, outdoor products, floor care appliances, solar powered and electronic products.

LETTER FROM THE BOARD

The business of the Group has grown in leaps and bounds since the Shares were listed on the main board of the Stock Exchange on 17th December 1990. From 1990 to 2001, the turnover of the Group has grown from HK\$490 million to HK\$6.1 billion at a compound annual growth rate of approximately 25.7%. For the year ended 31st December 2001, net profit for the year was approximately HK\$239 million and Shareholders' funds stood at approximately HK\$1,103 million. The Board considers that the Group has been capitalising on the invaluable expertise and management skills of the Grantees. In order to acknowledge the outstanding and huge contribution of the Grantees to the Group during their respective terms of service, it is proposed that the Share Options be granted to the Grantees under Scheme C under which:

- (a) there is no minimum period for which the Grantees should hold the Share Options before they can be exercised; and
- (b) no performance target is required to be met before the Share Options can be exercised. This allows the Grantees to exercise the Share Options more readily than it would otherwise be had there been any performance target.

The Board also considers that the proposed grant of Share Options represents a bonus incentive scheme not only to the Grantees but also to other employees of the Group for the purpose of motivating them to continue to work for the benefit of the Group by offering to them an opportunity to subscribe for Shares.

None of the Directors have been appointed as trustee of Scheme C.

IMPLICATIONS UNDER THE LISTING RULES

Pursuant to Rule 17.04 of the Listing Rules, the proposed grant of Share Options to the Grantees, must be approved by the independent non-executive Directors. At the Board Meeting held on 28th May 2002, a resolution was passed by the Directors (including the independent non-executive Directors) to approve the proposed grant of Share Options to the Grantees.

Since the total number of Shares which may be allotted and issued upon exercise of the relevant Share Options proposed to be granted to each of the Grantees will represent, in aggregate, over 0.1% of the issued share capital of the Company and will have an aggregate value, based on the closing price of the Shares of HK\$7.2 per Share on 28th May 2002, in excess of HK\$5 million, such proposed grant will be subject to the approval of the Independent Shareholders at the Extraordinary General Meeting pursuant to Rule 17.04 of the Listing Rules.

EXTRAORDINARY GENERAL MEETING

Notice of the Extraordinary General Meeting is set out on pages 9 and 10 of this circular. At the Extraordinary General Meeting, an ordinary resolution will be proposed to approve the proposed grant of Share Options to the Grantees.

LETTER FROM THE BOARD

A form of proxy for use at the Extraordinary General Meeting is enclosed with this circular. Whether or not you are able to attend the Extraordinary General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event not later than 48 hours before the time appointed for the holding of the Extraordinary General Meeting or any adjournment thereof to the Company's share registrar, Secretaries Limited at 5th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Extraordinary General Meeting or any adjournment thereof should you so wish.

RECOMMENDATION

The Board believes that the proposed grant of Share Options to the Grantees is beneficial to the Company and the Shareholders as a whole. Your attention is drawn to the letter from the Independent Board Committee set out on page 8 of this circular which contains its recommendation to the Independent Shareholders as to voting at the Extraordinary General Meeting regarding the grant of the Share Options to the Grantees.

The Directors recommend that the Independent Shareholders vote in favour of the ordinary resolution approving the proposed grant of Share Options to the Grantees. The Independent Board Committee also recommends the Independent Shareholders to vote in favour of the ordinary resolution approving the proposed grant of Share Options to the Grantees.

DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the registered office of the Company at 24th Floor, CDW Building, 388 Castle Peak Road, Tsuen Wan, New Territories, Hong Kong during normal business hours on any weekday, except public holidays, up to and including the date of the Extraordinary General Meeting:

- (a) the Memorandum and Articles of Association of the Company;
- (b) the Scheme C; and
- (c) the Offer Letters.

Yours faithfully,
By order of the board of
Techtronic Industries Company Limited
Chi Chung Chan
Company Secretary

LETTER FROM THE INDEPENDENT BOARD COMMITTEE



*To the Independent Shareholders and,
for information only, the optionholders*

12th June 2002

Dear Sirs,

PROPOSED GRANT OF SHARE OPTIONS

We refer to the circular to the Shareholders dated 12th June 2002 (the “Circular”), in which this letter is contained. Unless the context requires otherwise, capitalised terms used in this letter shall have the same meanings given to them in the section headed “Definitions” of the Circular.

As the Independent Board Committee, we have been appointed to advise the Independent Shareholders on whether the proposed grant of Share Options to the Grantees is fair and reasonable so far as the Company and the Independent Shareholders are concerned.

Having considered the outstanding and huge contribution of the Grantees to the development of the business of the Group, we consider that the proposed grant of Share Options to the Grantees is beneficial to the Company and the Shareholders as a whole and is fair and reasonable as far as the Company and the Independent Shareholders are concerned. Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolution in relation to the proposed grant of Share Options to the Grantees to be proposed at the Extraordinary General Meeting as set out in the notice convening the Extraordinary General Meeting set out on pages 9 and 10 of the Circular.

Yours faithfully,
**Independent Board Committee of
Techtronic Industries Company Limited
Vincent Ting Kau Cheung
Joel Arthur Schleicher
Christopher Patrick Langley**

NOTICE OF EXTRAORDINARY GENERAL MEETING



NOTICE IS HEREBY GIVEN that an extraordinary general meeting of the shareholders of Techtronic Industries Company Limited (the "Company") will be held at Chatham Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 28th June 2002 at 9:30 a.m. for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as an ordinary resolution of the Company:

ORDINARY RESOLUTION

"THAT:

- (i) the two conditional offer letters both dated 28th May 2002 issued by the Company to Mr. Horst Julius Pudwill ("Mr. Pudwill") and Mr. Roy Chi Ping Chung ("Mr. Chung", together with Mr. Pudwill, the "Grantees") and accepted by the Grantees on the same day (the "Offer Letters"), copies of which have been submitted to the meeting marked "A" and signed by the Chairman for the purpose of identification, pursuant to which the Company has conditionally agreed to grant under the share option scheme adopted by the shareholders of the Company on 28th March 2002 (the "Share Option Scheme") to Mr. Pudwill and Mr. Chung of options (the "Share Options") to subscribe for 12,864,000 ordinary shares and 6,432,000 ordinary shares of HK\$0.2 each in the capital of the Company (the "Shares") respectively, in each case, at the subscription price of HK\$7.2 per Share be and are hereby confirmed and approved and that the Share Options be and are hereby authorised to be granted under the Share Option Scheme to the Grantees on the terms of the Offer Letters; and
- (ii) the directors of the Company or a duly authorised committee thereof be and are hereby authorised to do any act or things or to sign, seal, execute and/or deliver any documents for and on behalf of the Company as may be necessary, desirable or expedient in connection with the grant of Share Options to the Grantees notwithstanding that they or any of them may be interested in the same."

By order of the board of
Techtronic Industries Company Limited
Chi Chung Chan
Company Secretary

Hong Kong, 12th June 2002

NOTICE OF EXTRAORDINARY GENERAL MEETING

Registered Office:

24th Floor
CDW Building
388 Castle Peak Road
Tsuen Wan, New Territories
Hong Kong

Notes:

- (1) A shareholder entitled to attend and vote at the meeting may appoint one or more proxies to attend and, on a poll, to vote instead of him. A proxy need not be a shareholder of the Company.
- (2) In the case of joint registered holders of any shares, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such shares as if he was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, the senior shall alone be entitled to vote and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company.
- (3) In order 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 notarially certified copy of that power or authority, must be deposited at the Company's registered office at 24th Floor, CDW Building, 388 Castle Peak Road, Tsuen Wan, New Territories, Hong Kong not less than 48 hours before the time appointed for holding the meeting. Completion and return of a form or proxy will not preclude shareholders from attending and voting in person should they so desire.
- (4) A form of proxy for use at the meeting is enclosed herewith.
- (5) Mr. Horst Julius Pudwill, Mr. Roy Chi Ping Chung, the other directors of the Company who are holders of Shares and their respective associates (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) shall abstain from voting on the above resolution.



TECHTRONIC INDUSTRIES COMPANY LIMITED
創 科 實 業 有 限 公 司
(Incorporated in Hong Kong with limited liability)

FORM OF PROXY

I/We⁽¹⁾ _____
of _____,
being the registered holder(s) of⁽²⁾ _____ shares of HK\$0.20 each
in the capital of Techtronic Industries Company Limited (the "Company"), HEREBY APPOINT⁽³⁾
the Chairman of the meeting or _____
of _____
as my/our proxy to attend and act for me/us at the Extraordinary General Meeting of the Company
(or at any adjournment thereof) to be held at Chatham Room, Level 7, Conrad Hong Kong, Pacific
Place, 88 Queensway, Hong Kong on 28th June 2002 at 9:30 a.m., for the purpose of considering
and, if thought fit, passing the ordinary resolution as set out in the notice convening the said meeting
and at such meeting (or at any adjournment thereof) to vote for me/us in my/our name(s) in respect
of the said resolution as hereunder indicated, and, if no such indication is given, as my/our proxy
thinks fit.

	FOR ⁽⁴⁾	AGAINST ⁽⁴⁾
ORDINARY RESOLUTION		

Date: _____

Signature⁽⁶⁾: _____

NOTES:

1. Full name(s) and address(es) to be inserted in BLOCK CAPITALS.
2. Please insert the number of shares in which the proxy relates registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares in the Company registered in your name(s).
3. If any proxy other than the Chairman of the meeting is preferred, strike out the words "the Chairman of the meeting" and insert the name and address of the proxy desired in the space provided. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALLED BY THE PERSON WHO SIGNS IT.**
4. **IMPORTANT: IF YOU WISH TO VOTE FOR THE RESOLUTION, TICK IN THE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST THE RESOLUTION, TICK IN THE BOX MARKED "AGAINST".** Failure to tick either box will entitle your proxy to cast your vote at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the meeting other than that referred to in the notice convening the meeting.
5. You are requested to lodge this form of proxy, together with the power of attorney (if any) or other authority (if any) under which it is signed or a notarially certified copy thereof, at the registered office of the Company at 24th Floor, CDW Building, 388 Castle Peak Road, Tsuen Wan, New Territories, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (or any adjournment thereof).
6. This form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either under its common seal or under the hand of an officer or attorney duly authorised.
7. In the case of joint holders of any share, any one of such persons may vote at the said meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders is present at the said meeting, personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
8. A proxy need not be a member of the Company but must attend the meeting in person to represent you. Completion and deposit of the proxy form will not preclude you from attending and voting at the said meeting if you so wish.