



# SHOUGANG CONCORD CENTURY HOLDINGS LIMITED

## 首長寶佳集團有限公司

*(Incorporated in Hong Kong with limited liability)*

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at Salon III & IV, Grand Hyatt Hong Kong, 1 Harbour Road, Hong Kong on Wednesday, 25th June, 2003 at noon for the following purposes:

#### AS ORDINARY BUSINESS

1. To receive the report of the directors of the Company and the audited accounts of the Company for the year ended 31st December, 2002.
2. To re-elect the retiring directors (note (2)).
3. To appoint Deloitte Touche Tohmatsu as auditors of the Company in place of Ernst & Young, the retiring auditors of the Company to hold office until the conclusion of the next annual general meeting and to authorize the board of directors to fix their remuneration (note (3)).

#### AS SPECIAL BUSINESS

4. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period 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 and options which might require the exercise of such power be and it is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the directors of the Company 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;

- (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 of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue, (ii) 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, (iii) 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 and/or any of its associated companies and/or any of its jointly controlled entities or any eligible participant pursuant to the scheme of shares or rights to acquire shares of the Company, or (iv) any scrip dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution; and
- (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 law to be held; and
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares 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 any 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 any territories outside Hong Kong).”

5. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

A. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), and that the exercise by the directors of the Company of all the

powers of the Company to repurchase such shares subject to and in accordance with all applicable laws or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and it is hereby generally and unconditionally approved;

- (b) in addition, the approval in paragraph (a) above shall authorize the directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the directors;
- (c) the aggregate nominal amount of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the authority pursuant to paragraph (a) shall be limited accordingly; and
- (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 law to be held; and
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.”

B. **“THAT** conditional upon the passing of the ordinary resolution 5A above, the aggregate nominal amount of the shares in the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution 5A shall be added to the aggregate nominal amount of the shares in the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with the ordinary resolution 4 above.”

6. To consider, and if though fit, pass the following resolution as an ordinary resolution:

**“THAT** share options (the “Share Options”) be and are hereby granted to the following persons to subscribe for shares (“Option Shares”) of HK\$0.10 each in the capital of the Company (with the respective number of Options Shares to be allotted and issued upon exercise of the respective Share Options set opposite their respective names) at the subscription

price of HK\$0.365 per Option Share at any time commencing from the respective dates of acceptance of the offer pursuant to the rules of the share option scheme adopted by the Company on 7th June, 2002.

<b>Name of Grantee</b>	<b>Number of Shares to be allotted and issued upon exercise in full of the Share Options</b>
Tong Yihui	38,268,000
Li Shaofeng (note (4))	30,614,000”

7. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting listing of, and permission to deal in, the shares of HK\$0.10 each (“Shares”) in the share capital of the Company to be issued pursuant to the exercise of options which may be granted under the New Scheme Limit (as defined below), the refreshment of the scheme limit of the Company’s share option scheme adopted on 7th June, 2002, up to 10% of the number of Shares in issue as at the date of passing this resolution (“New Scheme Limit”) be and is hereby approved and any director of the Company be and is hereby authorized to do such act and execute such document to effect the New Scheme Limit.”

8. To consider, and if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** the authorized share capital of the Company be increased from HK\$100,000,000 divided into 1,000,000,000 shares of HK\$0.10 each to HK\$200,000,000 divided into 2,000,000,000 shares of HK\$0.10 each by the creation of additional 1,000,000,000 shares of HK\$0.10 each in the share capital of the Company.”

9. To consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT** the articles of association of the Company be and are hereby amended as follows:

- (a) by deleting the expression “Disclosure of Interests Ordinance” in Article 1(1);
- (b) by inserting after the expression “clear days” in Article 1(1) the following new expression:  

“Directors”                      the directors of the Company;
- (c) by deleting the expression “Group” in Article 1(1);

(d) by inserting after the expression “holder” in Article 1(1) the following new expression:

“members”                      members of the Company;

(e) by inserting after the expression “secretary” in Article 1(1) the following new expression:

“Securities and                      subject to paragraph (3) of this Article, the Securities  
Futures                                  and Futures Ordinance (Chapter 571 of the Laws  
Ordinance”                              of Hong Kong);

(f) by altering Article 37(1) in the following manner:

deleting the words “section 18 of the Disclosure of Interests Ordinance” in the second line and substituting therefor the words “section 329 of the Securities and Futures Ordinance”;

(g) by altering Article 37(3) in the following manner:

deleting the words “section 18 of the Disclosure of Interests Ordinance” in the ninth line and substituting therefor the words “section 329 of the Securities and Futures Ordinance”;

(h) by altering Article 37(4) in the following manner:

deleting the words “section 18 of the Disclosure of Interests Ordinance” in the second line and substituting therefor the words “section 329 of the Securities and Futures Ordinance”;

(i) by altering Article 37(5)(a) in the following manner:

deleting the words “section 18 of the Disclosure of Interests Ordinance” in the fifth line and substituting therefor the words “section 329 of the Securities and Futures Ordinance”;

(j) by altering Article 37(5)(b) in the following manner:

deleting the words “section 18 of the Disclosure of Interests Ordinance” in the first and second lines and substituting therefor the words “section 329 of the Securities and Futures Ordinance”;

(k) by altering Article 37(6) in the following manner:

deleting the words “section 24 of the Disclosure of Interests Ordinance” in the first line and substituting therefor the words “the Securities and Futures Ordinance”;

(l) by altering Article 54 in the following manner:

deleting the words “board of Directors” in the first line and substituting therefor the word “Board”;

(m) by altering Article 77 in the following manner:

inserting the words “or persons” between the words “such person” and “as it thinks fit” in the second line, inserting the words “or representatives” between the words “its representative” and “at any meeting” in the second line and deleting the word “the” first appearing in the fourth line and substituting therefor the word “a”;

(n) by altering Article 101 in the following manner:

deleting the word “director” in both the first line and the second line and substituting therefor the word “Director”;

(o) by altering Article 108 in the following manner:

deleting the words “board of Directors” in the second line and substituting therefor the word “Board”; and

(p) by altering Article 133(2) in the following manner:

deleting the words “section 18 of the Disclosure of Interests Ordinance” in the fourth line and substituting therefor the words “section 329 of the Securities and Futures Ordinance”.

By Order of the Board  
**Chan Lai Yee**  
*Company Secretary*

Hong Kong, 30th May, 2003

*Notes:*

- (1) A member entitled to attend and vote at the above meeting is entitled to appointed one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company. Forms of proxy must be lodged at the Company's share registrars, 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 for holding the meeting.
- (2) With respect to resolution 2, Messrs. Tong Yihui, Li Shaofeng and Leung Shun Sang, Tony will retire from office, pursuant to the articles of association of the Company and being eligible, they offer themselves for re-election at the above meeting.
- (3) With respect to resolution 3, the change of auditors is due to the retirement of Ernst & Young and the proposed appointment of Deloitte Touche Tohmatsu as the new auditors in place of Ernst & Young by a member of the Company.
- (4) Resolution 6 is a specific grant of share options to Messrs. Tong Yihui and Li Shaofeng. This grant is independent from and not included in resolution 7, by which resolution the Shareholders approve the New Scheme Limit in addition to the specific grant of share options stated in resolution 6.