

NEW CAPITAL INTERNATIONAL INVESTMENT LIMITED

新資本國際投資有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1062)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of members of New Capital International Investment Limited (the “Company”) will be held at 39th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong on Thursday, 26th day of May, 2005 at 3:00 p.m. for the purpose of transacting the following businesses:

1. To adopt the Audited Financial Statements together with the Reports of the Directors and Auditors for the year ended 31 December 2004.
2. To re-elect retiring Directors.
3. To re-appoint Auditors and to authorise the Directors to fix their remuneration.

As special businesses, to consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

4. **“THAT** the general mandate unconditionally given to the Directors to allot, issue and deal with shares in the share capital of the Company, and to make or grant offers, agreements and options in respect thereof including warrants to subscribe shares, which would or might require the exercise of such powers, be and it is hereby generally and unconditionally approved in substitution for and to the exclusion of any existing authority previously granted, subject to the following conditions:
 - (a) the mandate shall not extend beyond the Relevant Period (as defined below), except that the Directors might during the Relevant Period make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
 - (b) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors, otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of the subscription rights attaching to any warrant in the Company or (iii) the exercise of any options granted under any option scheme adopted by the Company, shall not exceed 20 per cent. of the aggregate nominal value of the share capital of the Company in issue at the date of passing of this Resolution; and

(c) for the purposes of this Resolution,

“Relevant Period” means the period from the date of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the mandate given under this Resolution by an ordinary resolution of the shareholders in general meeting; or
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restriction or obligation under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).

5. **“THAT** a general mandate be and is hereby unconditionally given to the Directors of the Company, in substitution for and to the exclusion of any existing authority previously granted, to exercise all powers of the Company, to (i) repurchase shares in the share capital of the Company and (ii) to repurchase warrants or other rights to subscribe for shares in the share capital of the Company in each case on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission 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 or of any other stock exchange as amended from time to time, provided that:

- (a) the mandate shall not extend beyond the Relevant Period (as defined below);
- (b) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to the approval in this Resolution 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;
- (c) the aggregate subscription rights attaching to the warrants of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the general mandate in this Resolution shall not exceed 10 per cent. of the aggregate subscription rights attaching to all the warrants issued by the Company and for the time being outstanding, and the said mandate be limited accordingly; and

(d) for the purposes of this Resolution,

“Relevant Period” means the period from the date of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the mandate given under this Resolution by ordinary resolution of the shareholders in general meeting; or
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held.”

6. “**THAT** conditional upon the passing of the Resolutions Nos. 4 and 5 as set out in the notice of the Meeting of which this Resolution forms part, the general mandate granted to the Directors of the Company to allot shares pursuant to the said Resolution No. 4 be and is hereby extended by the addition thereto 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 the said Resolution No. 5”
7. To discuss any other business, if necessary.

By Order of the Board
Liu Xiao Guang
Chairman

Hong Kong, 29th April 2005.

Principal place of business

35th Floor

One International Finance Centre

1 Harbour View Street

Central

Hong Kong

Notes:

- (a) Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend instead of him and to vote on a poll. A proxy need not be a member of the Company. In order to be valid, proxy forms should be returned to the Company’s branch share register in Standard Registrars Limited at G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Meeting.
- (b) With reference to the Ordinary Resolution proposed under item 4 above, approval is being sought from members as a general mandate to authorise allotment of additional shares in the share capital of the Company in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any shares of the Company up to twenty per cent. of the issued share capital of the Company. The Directors have no immediate plans to issue any new shares of the Company after the passing of that Ordinary Resolution pursuant to the mandate to be given thereunder.

- (c) An explanatory statement in relation to the Ordinary Resolution proposed under item 5 above will be sent to members of the Company together with this Notice.
- (d) The register of members will be closed from 19th May 2005 to 25th May 2005 both days inclusive, during which period no transfer of shares or warrants will be effected. In order to qualify for attending the Annual General Meeting, all transfers, accompanied by the relevant share or warrant certificates, must be lodged with the Company's Registrar, Standard Registrars Limited, at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Waichai, Hong Kong, no later than 4:00 p.m. on 18th May 2005.

As at the date hereof, the directors of the Company are Mr. Liu Xiao Guang, Mr. Lawrence H. Wood, Mr. Cheng Bing Ren, Mr. Liu Xue Min, Mr. To Chun Kei, Mr Fung Tze Wa and Mr. Kwong Chun Wai, Michael.

** For identification purpose only*

Please also refer to the published version of this announcement in The Standard.