



# ELEGANCE INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

website: <http://www.elegance-group.com>

Stock Code: 907

## NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Elegance International Holdings Limited (the "Company") will be held at 3:30 p.m. on Friday, 19 August, 2005 at Boardroom I, Grand Hyatt Hotel, 1 Harbour Road, Wanchai, Hong Kong for the following purposes:-

- To receive and consider the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 March, 2005.
- To consider and declare a final dividend for the year ended 31 March, 2005.
- To re-appoint auditors and authorise the board of directors of the Company to fix their remuneration.
- As ordinary business, to consider, and if though fit, pass each of the following resolutions as Ordinary Resolutions:

- THAT** Mr. Leung Shu Sum be and is hereby re-elected as an executive director of the Company.
- THAT** Mr. Mario Pietribiasi be and is hereby re-elected as a non-executive director of the Company for a specific term of not more than three years, commencing on the date of this Annual General Meeting and ending on the earlier of (1) the date of the Company's annual general meeting to be held in year 2008 or (2) 19 August, 2008 or (3) the date on which Mr. Mario Pietribiasi retires by rotation pursuant to the Bye-laws.
- THAT** Mr. Massimiliano Tabacchi be and is hereby re-elected as a non-executive director of the Company for a specific term of not more than three years, commencing on the date of this Annual General Meeting and ending on the earlier of (1) the date of the Company's annual general meeting to be held in year 2008 or (2) 19 August, 2008 or (3) the date on which Mr. Massimiliano Tabacchi retires by rotation pursuant to the Bye-laws.
- THAT** Mr. Poon Kwok Fai, Ronald be and is hereby re-elected as an independent non-executive director of the Company for a specific term of not more than three years, commencing on the date of this Annual General Meeting and ending on the earlier of (1) the date of the Company's annual general meeting to be held in year 2008 or (2) 19 August, 2008 or (3) the date on which Mr. Poon Kwok Fai, Ronald retires by rotation pursuant to the Bye-laws.
- THAT** Mr. Tam Hok Lam, Tommy be and is hereby re-elected as an independent non-executive director of the Company for a specific term of not more than three years, commencing on the date of this Annual General Meeting and ending on the earlier of (1) the date of the Company's annual general meeting to be held in year 2008 or (2) 19 August, 2008 or (3) the date on which Mr. Tam Hok Lam, Tommy retires by rotation pursuant to the Bye-laws.
- THAT** Mr. Wong Chung Mat, Ben be and is hereby re-elected as an independent non-executive director of the Company for a specific term of not more than three years, commencing on the date of this Annual General Meeting and ending on the earlier of (1) the date of the Company's annual general meeting to be held in year 2008 or (2) 19 August, 2008 or (3) the date on which Mr. Wong Chung Mat, Ben retires by rotation pursuant to the Bye-laws.

As special business, to consider and, if thought fit, pass the following resolutions, which will be proposed with or without amendments, as ordinary resolutions and special resolution of the Company:-

### ORDINARY RESOLUTIONS

- THAT:**
  - subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the "Directors") during the Relevant Period (as hereinafter defined) 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 (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
  - the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
  - 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 pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the Bye-laws of the Company, shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the close of business on the date on which this resolution is passed; and
  - for the purposes of this resolution:

"Relevant Period" means the period from the time of the passing of this resolution until whichever is the earliest of:

- the conclusion of the next annual general meeting of the Company;
- the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and Bye-laws of the Company or the applicable laws of Bermuda to be held; or
- the revocation or variation of the authority given under this resolution by an 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 to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such 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 restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange)."

- THAT:**
  - subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the "Directors") during the Relevant Period (as hereinafter defined) of all powers of the Company to purchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong 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, be and is hereby generally and unconditionally approved;

- the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise 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;
  - the aggregate nominal amount of share capital of the Company purchased or agreed conditionally or unconditionally to be purchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the time of passing this resolution; and
  - for the purposes of this resolution:

"Relevant Period" means the period from the time of the passing of this resolution until whichever is the earliest of:

    - the conclusion of the next annual general meeting of the Company;
    - the expiration of the period within which the next annual general meeting of the Company is required by the memorandum of association and Bye-laws of the Company or the applicable laws of Bermuda to be held; or
    - the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."
- THAT** conditional upon the passing of ordinary resolution nos. 5 and 6 in the notice dated 26 July, 2005 convening this annual general meeting of the Company, the aggregate nominal amount of the share capital of the Company which are purchased by the Company pursuant to and in accordance with the said ordinary resolution no. 6 shall be added to the aggregate nominal amount of the share capital of 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 said ordinary resolution no. 5."
  - THAT** a remuneration of HK\$100,000 be paid to each of the independent non-executive directors of the Company for the period from the conclusion of this meeting to the conclusion of the next annual general meeting of the Company."

### SPECIAL RESOLUTION

- THAT** the following amendments to the Bye-laws of the Company be and are hereby approved:-
  - "THAT the existing Bye-law 78 of the Bye-laws of the Company be amended by inserting the words "voting by way of a poll is required by the rules of the Designated Stock Exchange or" after the words "decided on a show of hands unless" in the first sentence of Bye-law 78."
  - By adding the words "or any Director" after the words "the Chairman of the meeting" in Bye-law 78(i).
  - By deleting the word "annual" in the last sentence of Bye-law 101.
  - By deleting Bye-law 110(A) in their entirety and replacing them with the following:

"At each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation. In addition, every Director shall retire from office no later than the third annual general meeting after he was last elected or re-elected or ceased to be a Director (either by resignation, retirement, removal or otherwise) and been re-elected by a general meeting at or since either such annual general meeting, notwithstanding any other provisions in the Bye-laws. A Director retiring at a meeting shall retain office until the close of the meeting at which he retires and the retiring Directors shall be eligible for re-election."

By Order of the Board  
**Elegance International Holdings Limited**  
Hui Leung Wah  
Chairman

Hong Kong, 26 July, 2005

### Notes:

- Any member entitled to attend and vote at the meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a meeting of the Company or a meeting of the holders of any class of shares in the Company. A proxy shall be entitled to exercise the same powers on behalf of a member who is an individual and for whom he acts as proxy as such member could exercise.
- A proxy need not be a member of the Company.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorized to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to B2 & B4, 8th Floor, Block B, Mai Hing Industrial Building, 16-18 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting as the case may be at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve months from such date.
- Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- Where there are joint holders of any share, any one of such joint holder may vote at any 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 be present at any 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. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of the Bye-laws of the Company be deemed joint holders thereof.
- A form of proxy for use at the AGM is enclosed herewith.

As at the date of this announcement, the executive directors of the Company are Hui Leung Wah, Poon Sui Hong and Leung Shu Sum, non-executive directors are Mario Pietribiasi and Massimiliano Tabacchi and independent non-executive directors are Poon Kwok Fai, Ronald, Tam Hok Lam, Tommy and Wong Chung Mat, Ben.