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## **BEAUFORTE INVESTORS CORPORATION LIMITED**

*(Incorporated in Hong Kong with limited liability)*

The Extraordinary General Meeting was adjourned indefinitely in compliance with the Resolution proposed by a shareholder of the Company and passed on a poll.

An extraordinary general meeting (the "Extraordinary General Meeting") of Beauforte Investors Corporation Limited (the "Company") was held on 9th October, 2002 pursuant to a requisition by a shareholder of the Company pursuant to section 113 of the Companies Ordinance (Cap. 32). Details of the resolutions to be proposed at the Extraordinary General Meeting were set out in the notice of the Extraordinary General Meeting dated 11th September, 2002.

At the Extraordinary General Meeting before it commenced to the business that was the subject of the meeting, a shareholder of the Company (the "Proposing Shareholder") proposed the following resolution (the "Resolution"):

*"THAT the Chairman of the meeting be and is hereby directed pursuant to Article 72 of the Company's Articles of Association to adjourn this meeting sine die [indefinitely]."*

The Resolution was seconded by another shareholder of the Company. The Proposing Shareholder and the seconder of the Resolution, save for their shareholdings in the Company, are independent of the Company, its directors and substantial shareholders and acted independently of the Company, its directors and substantial shareholders.

Under Article 72 of the articles of association of the Company among other things, "the Chairman ... **shall**, if so directed by the meeting, adjourn any meeting from time to time and from place to place or sine die [indefinitely] ..."

The chairman of the Extraordinary General Meeting immediately informed the Extraordinary General Meeting that he intended to demand a poll on the Resolution. The Extraordinary General Meeting proceeded to a vote by poll and the adjournment proposal was passed by a majority with 96% (representing 11,646,711 shares) of the votes cast in favour of the adjournment proposal and 4% (representing 496,929 shares) of the votes cast against the adjournment proposal.

Accordingly the Extraordinary General Meeting was validly adjourned by the Chairman at the direction of the meeting in accordance with Article 72 of the articles of association of the Company. The adjournment proposal was passed by a majority of the votes cast. The directors of the Company consider that it is not in the interest of the Company to reconvene the Extraordinary General Meeting and therefore will not do so.

The Company will co-operate with queries of the Stock Exchange in relation to the matters relating the Extraordinary General Meeting.

By Order of the Board  
**BEAUFORTE INVESTORS  
CORPORATION LIMITED**  
Mr. Chiu Tao  
Chairman

Hong Kong, 10th October, 2002