



WINTON HOLDINGS (BERMUDA) LIMITED

(incorporated in Bermuda with limited liability)

IN THE SUPREME COURT OF BERMUDA

CIVIL JURISDICTION

2003: NO. 7

IN THE MATTER OF WINTON HOLDINGS (BERMUDA) LIMITED

AND

IN THE MATTER OF THE COMPANIES ACT 1981, SECTION 99

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that, by an Order dated 9th January, 2003 ("Order") made in the above matters, the Court has directed to convene a meeting of the holders of the Scheme Shares (as defined in the Scheme of Arrangement hereinafter mentioned), for the purpose of considering and, if thought fit, approving (with or without modification(s)) a Scheme of Arrangement proposed to be made between the above-named Company (the "Company") and the holders of Scheme Shares and that such meeting will be held at Jasmine Room, 1st Floor, Mandarin Oriental, Hong Kong, 5 Connaught Road, Central, Hong Kong on 27th February, 2003 at 10:00 a.m. at which place and time all the holders of the Scheme Shares are requested to attend.

A copy of the said Scheme of Arrangement and a copy of the Explanatory Statement required to be furnished pursuant to section 100 of the above mentioned Act are incorporated in the printed document of which this notice forms part.

The said holders of the Scheme Shares may vote in person at the said meeting or they may appoint another person(s) whether member(s) of the Company or not, as their proxies to attend and vote in their stead. A pink form of proxy for use at the said meeting is enclosed herewith.

In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint shareholding.

It is requested that forms appointing proxies be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, No.183 Queen's Road East, Hong Kong, not later than 48 hours before the time appointed for the said meeting.

By the Order the Court has appointed Tan Sri Dato' Sri Dr. TEH Hong Piow, a Director of the Company, or failing him, Mr. TAN Yoke Kong, also a Director of the Company, or failing him, any other person who is a Director of the Company as at the date of the Order to act as Chairman of the said meeting and has directed the Chairman to report the result thereof to the Court.

The said Scheme of Arrangement will be subject to the subsequent approval of the Court and to the satisfaction of the Proposal set out in the Explanatory Statement.

Dated this 13th day of January, 2003

CONYERS DILL & PEARMAN

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Bermuda

Attorneys for the Company