



# REXCAPITAL Financial Holdings Limited

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 555)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “Meeting”) of REXCAPITAL Financial Holdings Limited (the “Company”) will be held at 34/F, COSCO Tower, Grand Millennium Plaza, 183 Queen’s Road Central, Hong Kong on Monday, 19 June 2006 at 4:30 p.m. for the following purposes:

### **As Ordinary Business**

1. To receive and consider the audited financial statements together with the Directors’ Report and the Auditors’ Report for the year ended 31 December 2005.
2. To re-elect directors.
3. To authorize the board of directors to fix the directors’ remuneration.
4. To re-appoint auditors and to authorize the board of directors to fix their remuneration.

### **As Special Business**

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to sub-paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.01 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the securities of the Company may be listed and which is recognized 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, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares to be repurchased by the Company pursuant to the approval in sub-paragraph (a) above shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution,

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest 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 any applicable laws or the Company’s bye-laws to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders in a general meeting of the Company.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to sub-paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in sub-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 powers 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 sub-paragraph (a) of this resolution, otherwise than by way of (i) a Rights Issue (as defined in sub-paragraph (e) of this resolution); or (ii) the exercise of rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into shares of the Company; or (iii) the exercise of any option granted under any share 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 of options to subscribe for or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Company’s bye-laws shall not exceed the aggregate of (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution plus (bb) (if the directors of the Company are so authorized by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution, and the said approval shall be limited accordingly;
- (d) for the purpose of this resolution, “Relevant Period” shall have the same meaning as in resolution no. 5(c) above; and

(e) “Rights Issue” means an offer of shares or other securities of the Company open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class hereof (subject to such exclusions 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, or the requirements of any recognized regulatory body or any stock exchange in, or any territory outside, Hong Kong).”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon resolutions nos. 5 and 6 above being passed, the aggregate nominal amount of shares in the capital of the Company which are repurchased by the Company under the authority granted to the directors of the Company as mentioned in resolution no. 5 above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution no. 6 above.”

8. To consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT** the bye-laws of the Company (the “Bye-laws”) be and are hereby amended as follows:–

(a) amending the existing Bye-law 70 by:

(i) inserting the words “voting by way of a poll is required by the Listing Rules or” after the words “on a show of hands unless” in the first sentence of Bye-law 70;

(ii) deleting the full-stop at the end of the existing Bye-law 70(iv) and replacing therewith a semicolon and the word “or”; and

(iii) inserting the following as new Bye-law 70(v):

“(v) if required by the Listing Rules, by the Chairman of the Meeting and/or any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. (5%) or more of the total voting rights at such meeting.”

(b) amending the existing Bye-law 71 by inserting the following sentence after the last sentence:

“The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules.”

(c) amending the existing Bye-law 76 by inserting the words “or by proxy” after the words “every shareholder who is present in person or by a duly authorised corporate representative” on the fourth line.

- (d) deleting the existing Bye-law 81 in its entirety and substituting therefor the following new Bye-law 81:
- “81. Any shareholder of the Company entitled to attend and vote at a 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. Votes may be given either personally or by a duly authorised corporate representative or by proxy. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder. In addition, a proxy or proxies representing either an individual shareholder or a shareholder which is a corporation, shall be entitled to exercise the same powers on behalf of the shareholder which he or they represent as such shareholder could exercise, including the right to vote individually on a show of hands.”
- (e) amending the existing Bye-law 87(B) by deleting the words “notwithstanding any contrary provisions in Bye-laws 76 and 81” at the end of the second sentence thereof.
- (f) amending the existing Bye-law 97(A)(vi) by deleting the words “a Special” and replacing them with “an Ordinary” on the first line.
- (g) amending the existing Bye-law 99 by deleting the first sentence thereof and substituting therefor the following:
- “At each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires.”
- (h) amending the existing Bye-law 102(A) by deleting the last sentence thereof.
- (i) amending the existing Bye-law 102(B) by deleting the last sentence and substituting therefor the following:
- “Any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board) and shall then be eligible for re-election at that meeting. Any Director who holds office only until the next following annual general meeting pursuant to this Bye-law shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such annual general meeting.”
- (j) amending the existing Bye-law 104 by deleting the word “Special” and replacing it with “Ordinary” after the words “The Company may by”.

By order of the board  
**Chan How Chung, Victor**  
*Executive Director*

Hong Kong, 28 April 2006

*As at the date hereof, the executive directors of the Company are Mr Chan How Chung, Victor, Ms Lee Huei Lin and Mr Boo Chun Lon. The independent non-executive directors of the Company are Mr Yuen Wai Ho, Mr On Kien Quoc and Mr Chow Siu Ngor.*

*Notes:*

1. Any member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy so appointed.
2. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment thereof), either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders are present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the Company's branch share registrar in Hong Kong, Standard Registrars Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong by not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
4. A circular containing the information with respect to Resolutions no. 2 and nos. 5 to 8 of this Notice will be sent to shareholders together with the 2005 Annual Report.

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