



# OCEAN SHORES GROUP LIMITED

## 海岸集團有限公司\*

(Incorporated in Bermuda with limited liability)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the shareholders of Ocean Shores Group Limited (the "Company") will be held at Unit 609, 6/F, Miramar Tower, 132 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on 27 May 2002 at 11:00 a.m., for the following purposes:—

1. To receive and consider the audited financial statements and the reports of the Directors and auditors of the Company for the year ended 31 December 2001.
2. To re-elect the retiring Directors and authorise the board of Directors to fix the Directors' remuneration.
3. To ratify the appointment and re-appoint auditors and to authorise the board of Directors to fix their remuneration.
4. To consider by way of special business and, if thought fit, passing the following resolutions as ordinary resolutions:—

#### ORDINARY RESOLUTIONS

##### A. "THAT:—

- (a) subject to 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 and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which would or might require the exercise of such power 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) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) (ii) any share option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of shares or rights to acquire shares of the Company or (iii) an issue of shares as scrip dividends 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 bye-laws of the Company, shall not in total exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company under this resolution; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act of the Bermuda or any applicable laws of Bermuda to be held;"

"Rights Issue" means where shares in the Company or warrant, options or other securities giving rights to subscribe for shares are offered, allotted and issued open for a period fixed by the Directors of the Company to shareholders of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares of the Company or any class thereof (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, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).

##### B. "THAT:—

- (a) the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase its shares, subject to paragraph (b) below and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the total number of shares in the Company to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company under this resolution; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act of the Bermuda or any applicable laws of Bermuda to be held;"

##### C. "THAT the general mandate granted to the Directors of the Company pursuant to the approval granted under resolution 4(A) above and for the time being in force to exercise the power of the Company to allot shares be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate an amount representing the aggregate nominal amount of shares in the capital of the Company which has been purchased by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the powers of the Company to purchase such shares pursuant to the approval granted under resolution 4(B) above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution."

By Order of the Board  
**Lei Hong Wai**  
Executive Director

Hong Kong, 30 April 2002

#### Notes:

- (1) A member entitled to attend and vote at the Meeting is entitled to appoint more than one proxy to attend and, in the event of a poll, 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 is so appointed.
- (2) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be lodged with the head office of the Company at Unit 609, 6/F, Miramar Tower, 132 Nathan Road, Tsimshatsui, Kowloon, Hong Kong not less than 48 hours before the time fixed for holding the Meeting.
- (3) Only those members whose names are registered on the register of members of the Company on 22 May, 2002, being the record date determined by the board of Directors of the Company, are entitled to vote or to appoint proxies to vote in their stead at the Annual General Meeting.
- (4) In relation to the resolution 4(A) set out in the notice convening the Annual General Meeting, approval is being sought from the members as a general mandate under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"). The Directors wish to state that they have no immediate plans to issue any new shares of the Company.
- (5) In relation to the resolution 4(B) set out in the notice convening the Annual General Meeting, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in the circumstances which they deem appropriate for the benefit of the shareholders. The explanatory statement containing the information necessary to enable the shareholders to make an informed decision on whether to vote for or against the resolution as required by the listing Rules, will be set out in a separate document to be enclosed with the 2001 annual report.

\* for identification only