



MING PAO ENTERPRISE CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 685)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Marina Room II, 2nd Floor, The Excelsior Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong on Wednesday, 8th September 2004 at 11:00 a.m. for the following purposes:-

1. To receive and consider the audited financial statements, the reports of directors and auditors for the year ended 31st March 2004;
2. To declare a final dividend and a special dividend;
3. To re-elect directors and to authorise the board of directors to fix their remuneration; and
4. To re-appoint auditors and to authorise the board of directors to fix their remuneration.

As special business to consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:-

ORDINARY RESOLUTION

5. "THAT:

- (a) subject to 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\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited ("Stock Exchange") or on 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 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 of the Company which may be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing 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 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 Bye-Laws of the Company to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders of the Company in general meeting."

ORDINARY RESOLUTION

6. "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 of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) 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 (including bonds, warrants and debentures convertible into shares of the Company) 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) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company; (iii) an issue of shares as scrip dividends pursuant to the Bye-Laws of the

Company from time to time; or (iv) an issue of shares under any option scheme or similar arrangement for the grant or issue of shares or rights to acquire shares of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, "Relevant Period" means the period from 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 any applicable laws or the Bye-Laws of the Company to be held; or
 - the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders of the Company in general meeting; and

"Rights Issue" means an offer of shares open for a period fixed by the Directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (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 recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company)."

ORDINARY RESOLUTION

7. "THAT subject to the passing of the resolutions nos.5 and 6 set out in the notice convening the meeting, the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares pursuant to resolution no.6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to resolution no.5 set out in the notice convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the said resolution."

As special business to consider and, if thought fit, pass the following resolution as a special resolution:-

SPECIAL RESOLUTION

8. "THAT the existing Bye-Laws of the Company be and are hereby amended in the following manner :-

(a) Bye-Law 1

- (i) by deleting the definition of "associates" in the existing Bye-Law 1 in its entirety and substituting therefor the following definition:-

"associates" shall have the meaning attributed to it in the rules of the Designated Stock Exchange.";

- (ii) by deleting the definition of "Clearing House" in the existing Bye-Law 1 in its entirety and substituting therefor the following definition:-

"Clearing House" shall mean a clearing house or authorised share depository recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction.";

(b) Bye-Law 15

by deleting the words "within two months" in the third line of the existing Bye-Law 15 and substituting therefor the words "within such period as may be prescribed by the Companies Act or the rules of the Designated Stock Exchange";

(c) Bye-Law 26

by inserting the words "or by any means and in such manner as may be accepted by the Designated Stock Exchange" at the end of existing Bye-Law 26;

(d) Bye-Law 36

by deleting existing Bye-Law 36 in its entirety and substituting therefor the following new Bye-Law and its marginal note:-

"36. Subject to the Companies Act, all transfers of shares may be effected by an instrument of transfer in the usual or common form or in such other form as prescribed by the Designated Stock Exchange or in such form as the Board may accept and may be under hand or, if the transferor or transferee is a Clearing House or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.";

Form of transfer

(e) Bye-Law 37

by deleting the second sentence therein;

(f) Bye-Law 70

- (i) by adding the words "unless a poll is taken as may from time to time be required under the rules of the Designated Stock Exchange or" immediately before the words "unless a poll is" in the third line of the first paragraph of existing Bye-Law 70;

(ii) by adding the words “a poll is taken as may from time to time be required under the rules of the Designated Stock Exchange or unless” immediately after the word “Unless” at the beginning of the second paragraph of existing Bye-Law 70;

(g) Bye-Law 80

by adding the following new paragraph (C) and its marginal note to the end of the existing Bye-Law 80:-

“(C) Where the Company has knowledge that any member is, under the applicable Statutes and/ or the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.”;

Voting in
contravention to
Listing Rules

(h) Bye-Law 87(B)

by deleting the existing Bye-Law 87(B) in its entirety and substituting therefor the following new Bye-Law and its marginal note:-

“87. (B) If a Clearing House (or its nominee), and in each case, being a corporation is a member of the Company, it may appoint or authorise such person or persons as it thinks fit to act as its proxy or proxies or as its corporate representative or representatives to the extent permitted by the Companies Act at any meeting of the Company or at any meeting of any class of members of the Company provided that, if more than one proxy or corporate representative is so appointed or authorised, the instrument of proxy or authorisation shall specify the number and class of shares in respect of which each such proxy or corporate representative is so appointed or authorised. A person so appointed or authorised under the provisions of this Bye-Law shall be deemed to have been duly appointed or authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee) which he represents as that Clearing House (or its nominee) could exercise as if it were an individual member of the Company. The number of persons a Clearing House (or its nominee) may appoint to act as its corporate representative or representatives shall not exceed the number of shares held by that Clearing House (or its nominee), being shares in respect of which there is an entitlement to attend and vote at the relevant general meeting.”;

Clearing House
acting by
representatives or
proxies at meetings

(i) Bye-Law 98

by deleting the existing paragraphs (H), (I), (J), (K) of the existing Bye-Law 98 in their entirety and substituting therefor the following new paragraphs:-

“(H) A Director shall not vote on any Board resolution approving any contract or arrangement or any other proposal in which he or any of his associate(s) has a material interest nor shall he be counted in the quorum present at the meeting, but this prohibition shall not apply to any of the following matters:-

- (i) the giving of any security or indemnity either:-
 - (a) to the Director or his associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
 - (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iii) any proposal concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the Director or his associate(s) is/are beneficially interested in shares of that company, provided that the Director and any of his associate(s) are not in aggregate beneficially interested in 5% or more of the issued shares of any class of such company (or of any third company through which his interest or that of his associate(s) is derived) or of the voting rights;
- (iv) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:-
 - (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his associate(s) may benefit; or
 - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefit scheme which relates both to the Directors, his associate(s) and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his associate(s) as such any privilege or advantage not generally accorded to the class of persons to whom such scheme or fund relates; and
- (v) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

(I) A company shall be deemed to be a company in which a Director and/or his associate(s) own 5% or more if and so long as (but only if and so long as) he and/or his associate(s) is/are (either directly or indirectly) the holder(s) of or beneficially interested in 5% or more of any class of the equity share capital of such company (or of any third company through which his interest or that of his associate(s) is derived) or of the voting rights available to members of such company. For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or his associate(s) has/have no beneficial interest, any shares comprised in a trust in which the Director's or his associates' interest is in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder.

(J) Where a company in which a Director and/or his associate(s) hold 5% or more is materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.

(K) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director and/or his associate(s) (other than the Chairman of the meeting) or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not be counted in the quorum, such question shall be referred to the Chairman of the meeting and his ruling in relation to such Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his associate(s) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the Chairman of the meeting and/or his associates such question shall be decided by a resolution of the Board (for which purpose such Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such Chairman and/or his associate(s) as known to such Chairman has not been fairly disclosed to the Board.”;

(j) **Bye-Law 103**

by deleting the existing Bye-Law 103 in its entirety and substituting thereof the following new Bye-Law and its marginal note:-

“103. No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice signed by a member (other than the person to be proposed) duly qualified to attend and vote at the general meeting for which such notice is given of his intention to propose such person for election as a Director and also a notice signed by the person to be proposed of his willingness to be elected shall have been given to the Company or lodged at the Head Office of the Company or at the Registration Office, provided that the minimum length of the period, during which such notices are given, shall be at least seven (7) days. The period for lodgment of such notices will commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.”;

Notices to be given
which person
proposed for
election

and **THAT** the Directors of the Company be and hereby authorised to do all such acts, deeds and things as they shall, in their absolute discretion, deem fit in order to effect and complete any of the foregoing.”

By Order of the Board
LAW Yuk Kuen
Secretary

Hong Kong, 30th July 2004

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, the proxy form, 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 head office and principal place of business of the Company at 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. The register of members will be closed from Thursday, 2nd September 2004, to Wednesday, 8th September 2004, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend and special dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office, Tengis Limited, at G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 1st September 2004.
4. With regard to item no.3 in this notice, the board of directors of the Company proposes that the retiring Directors, namely Mr TIONG Kiew Chiong and Mr David YU Hon To be re-elected as Directors of the Company. Details of the said retiring Directors are set out in Appendix II to this document to be sent to the Shareholders on 30th July 2004.

As at the date of this announcement, Tan Sri Datuk TIONG Hiew King, Mr TIONG Kiu King, Dr TIONG Ik King and Mr TIONG Kiew Chiong are executive directors of the Company. Mr TANG Ying Yu and Mr David YU Hon To are independent non-executive directors of the Company.

Please also refer to the published version of this announcement in The Standard dated 30 July 2004.