



**VITOP BIOENERGY HOLDINGS LIMITED**

**(天 年 生 物 控 股 有 限 公 司)\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1178)**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Vitop Bioenergy Holdings Limited (the “Company”) will be held at 311-312 Two Exchange Square, Central, Hong Kong on Friday, 25 November 2005 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 for the year ended 30 June 2005.
2. To declare the final dividend for the year ended 30 June 2005 in scrip form with a cash option by paying out from the share premium account of the Company in accordance with article 137 of the articles of association of the Company.
3. To re-elect retiring directors and to authorize the board of directors to fix their remuneration.
4. To re-appoint auditors and to authorize the board of directors to fix their remuneration.
5. As special business, to consider and, if thought fit, pass the following resolutions with or without amendments as ordinary resolutions:

(A) **“THAT:**

- (i) subject to sub-paragraph (iii) of this resolution, 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 capital of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any shares or any convertible securities and to make or grant offers, agreements and options (including warrants, bonds and securities convertible into shares of the Company) which might require the

\* *For identification purpose only*

exercise of such powers, subject to and in accordance with all applicable laws and the articles of association of the Company, be and is hereby generally and unconditionally approved;

(ii) the approval in sub-paragraph (i) of this resolution shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and securities convertible into shares of the Company) which might require the exercise of such powers after the end of the Relevant Period;

(iii) the aggregate nominal amount of the 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 sub-paragraph (i) of this resolution, otherwise than pursuant to a Rights Issue (as hereinafter defined) or upon the exercise of rights of subscription or conversion under the outstanding warrants to subscribe for shares of the Company or any securities which are convertible into shares of the Company or the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company from time to time outstanding and the exercise of any option granted under the share option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time, shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

(a) the conclusion of the next annual general meeting of the Company;

- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion 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, any territory outside Hong Kong).”

(B) **“THAT:**

- (i) subject to sub-paragraph (ii) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which shares of the Company may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose (the “Recognized Stock Exchange”), 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 any other Recognized Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the share capital of the Company which the directors of the Company is authorized to repurchase pursuant to the approval in sub-paragraph (i) of this resolution 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 the passing of this resolution, and the said approval shall be limited accordingly; and

(iii) for the purpose of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**THAT** conditional upon the resolutions numbered 5(A) and 5(B) in the notice convening this meeting being passed, the aggregate nominal amount of the issued 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 the resolution numbered 5(B) in the notice convening this meeting shall be added to the aggregate nominal amount of the share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the resolution numbered 5(A) in the notice convening this meeting, provided that such amount 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 the passing of this resolution.”

6. As special business, to consider and, if thought fit, pass the following resolution with or without amendments as a special resolution:

“**THAT** the articles of association (the “Articles”) of the Company be and are hereby amended in the following manner:

**Article 66**

(i) by inserting the following words immediately after the words “on a show of hands unless” in the 11th line of the existing Article 66:

“voting by way of a poll is required by the rules of the Designated Stock Exchange or”;

- (ii) by deleting the full-stop at the end of the existing Article 66(d) and substituting therefor a semicolon and the word “or”; and
- (iii) by inserting the following new Article 66(e) immediately after the existing Article 66(d):

“(e) if required by the rules of the Designated Stock Exchange, by the chairman of such meeting and/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.”

### **Article 68**

by deleting the existing Article 68 in its entirety and substituting therefor the following new Article 68:

“68. If a poll is duly demanded the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.”

### **Article 86(3)**

by deleting the existing Article 86(3) in its entirety and substituting therefor the following new Article 86(3):

“86. (3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board 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 existing Board) and shall then be eligible for re-election at that meeting.”

### **Article 87(1)**

by deleting the existing Article 87(1) in its entirety and substituting therefor the following new Article 87(1):

“87. (1) Notwithstanding any other provisions in the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.”

#### **Article 114**

by deleting the existing Article 114 in its entirety and substituting therefor the following new Article 114:

“114. The Board shall meet regularly for the dispatch of business, adjourn and otherwise regulate its meetings and proceedings as it thinks fit. Unless otherwise determined by the Board, board meetings shall be held at least four times a year at approximately quarterly intervals. For regular board meetings, notice of at least 14 days or of such length of time as the Designated Stock Exchange may from time to time prescribe or as required under the laws of such jurisdiction applicable to the Company shall be given to allow all Directors an opportunity to attend. For all other board meetings, reasonable notice shall be given. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.”

#### **Article 122**

by adding at the end of the existing Article 122 the following:

“Where a substantial shareholder or a Director has a conflict of interest in a matter to be considered by the Board which the Board has determined to be material, the matter should not be dealt with by way of circulation of board resolutions pursuant to this Article but a board meeting should be held with the presence of the independent non-executive Directors who, and whose associates, have no material interest in the transaction.””

By Order of the Board

**Lo Oi Lan**

*Company Secretary*

Hong Kong, 31 October 2005

*Principal Place of Business in Hong Kong:*

Room 702, 7th Floor  
Aon China Building  
29 Queen's Road Central  
Hong Kong

*Registered Office:*

Century Yard  
Cricket Square  
Hutchins Drive  
P.O. Box 2681GT  
George Town  
Grand Cayman  
British West Indies

*Notes:*

1. A member of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy can vote on a poll. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy together with a power of attorney or other authority (if any) under which it is signed, or a certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Union Registrars Limited at 311-312 Two Exchange Square, Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude members from attending and voting in person at the annual general meeting or any adjournment thereof.
4. The register of members of the Company will be closed from Monday, 21 November 2005 to Friday, 25 November 2005, both dates inclusive, during which period no transfers of shares shall be effected. In order to qualify for the proposed final dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited at 311-312 Two Exchange Square, Central, Hong Kong for registration by 4:00 p.m. on Friday, 18 November 2005.
5. As at the date of this notice, the executive directors of the Company are Hung Kai So, Kam Ioi, Chan Yuk Tong, Ma Yufeng and Liu Jun; the non-executive director is Lee Kwok Ming; and the independent non-executive directors are Yuan Tsu I, Yick Wing Fat, Simon and Li Li Te.

Please also refer to the published version of this announcement in China Daily.