

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims and liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Information Technology

SYSTEK INFORMATION TECHNOLOGY (HOLDINGS) LIMITED

(incorporated in the Cayman Islands with limited liability)

(to be renamed Tai Shing International (Holdings) Limited (泰盛國際(控股)有限公司*))

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN (the “**Notice**”) that an extraordinary general meeting (the “**Meeting**”) of Systek Information Technology (Holdings) Limited (the “**Company**”) will be held at Yat Tung Heen Chinese Restaurant, 2/F, Great Eagle Centre, 23 Harbour Road, Wanchai, on Wednesday, 22 October 2003 at 3:00 p.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following as, as appropriate, ordinary and special resolutions of the Company:–

SPECIAL RESOLUTION NO. 1

“**THAT**, subject to and conditional upon:–

- (i) the confirmation by the Grand Court of the Cayman Islands (the “**Court**”) in respect of the Share Capital Reduction and Share Premium Reduction (both terms as hereinafter defined, and together the “**Capital Reduction**”);
- (ii) the filing with the Registrar of Companies in the Cayman Islands copy of the order of and copy of the minute approved by the Court confirming the Capital Reduction;
- (iii) the compliance with any condition as may be imposed by the Court in relation to the Capital Reduction; and
- (iv) the listing sub-committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with responsibility for the Growth Enterprise Market of the Stock Exchange (the “**GEM Listing Committee**”) granting the approval for the listing of, and permission to deal in, the Reorganized Shares (as defined in ordinary resolution no. 1 set out in the Notice of which this resolution forms part) upon the Capital Reduction becoming unconditional and effective,

* *for identification purpose only*

with effect from the next business day (being a day on which banks in Hong Kong are generally open for business) after the date on which this resolution is passed:–

- (a) (i) the issued share capital of the Company be reduced by cancelling paid-up capital of HK\$0.098 on each share of nominal value of HK\$0.10 in issue as at the date of passing of this resolution so that each such share shall be treated as one fully paid-up share of nominal value HK\$0.002 in the issued share capital of the Company and that the amount of issued capital of the Company hereby cancelled be made available for issue of shares of nominal value of HK\$0.002 each; (ii) the value of each of the authorized but unissued shares in the capital of the Company be reduced from nominal value of HK\$0.10 (whether issued or unissued, the “**Existing Share(s)**”) to nominal value of HK\$0.002 (whether issued or unissued, the “**Intermediate Share(s)**”) by way of subdivision, so that the authorized share capital of the Company shall remain unchanged; and (iii) any liability of the holders of the issued Intermediate Share(s) to make further contribution to the capital of the Company with respect thereon shall be treated as duly satisfied (altogether, the “**Share Capital Reduction**”);
- (b) the amount standing to the credit of the share premium account of the Company as at the date of passing of this resolution be reduced (the “**Share Premium Reduction**”) and together with the credit arising from the Share Capital Reduction be applied to eliminate or reduce the accumulated losses of the Company as at the date of petition to the Court for an order confirming the Capital Reduction, and any surplus amount resulting therefrom be credited towards a special distributable reserves account of the Company to be applied in such manner subject to any undertaking imposed by the Court, all of which as permitted under the articles of association of the Company (the “**Articles**”) and the applicable laws of the Cayman Islands; and
- (c) one or more of the directors of the Company (the “**Directors**”), as permissible under the Articles, be and are hereby authorized generally to do or execute for and on behalf of the Company all such acts, deeds and things as they may deem in their absolute discretion, necessary, desirable or appropriate to effect and implement any of the foregoing, including the Capital Reduction.”

SPECIAL RESOLUTION NO. 2

“**THAT:**

- (a) subject to the approval of the Companies Registry in the Cayman Islands being obtained, the name of the Company be changed to “**TAI SHING INTERNATIONAL (HOLDINGS) LIMITED**” to take effect from the effective date of the Capital Reduction and Share Consolidation (as defined in ordinary resolution no. 1 set out in the Notice of which this resolution forms part); and
- (b) subject to the approval of the Companies Registry in Hong Kong being obtained and upon the change of name of the Company referred to in the foregoing paragraph becoming effective, “**泰盛國際(控股)有限公司**” be adopted as the Chinese name of the Company for the purposes of identification and registration with the Registrar of Companies in Hong Kong.”

ORDINARY RESOLUTION NO. 1

“**THAT**, with effect from the next business day (being a day on which banks in Hong Kong are generally open for business) after the date on which this resolution is passed, and conditional upon the Capital Reduction becoming unconditional and effective (all capitalized terms as defined in special resolution no. 1 set out in the Notice of which this resolution forms part): -

- (a) every 25 issued and unissued Intermediate Shares be and are hereby consolidated (the “**Share Consolidation**”) into one share of nominal value of HK\$0.05 each (the “**Reorganized Share(s)**”) whereupon all issued Reorganized Shares resulting from the Share Consolidation shall rank pari passu in all respects and have the same rights and privileges subject to the restrictions contained in the Articles; and
- (b) one or more of the Directors, as permissible under the Articles, be and are hereby authorized generally to do or execute for and on behalf of the Company all such acts, deeds and things as they may deem in their absolute discretion, necessary, desirable or appropriate to effect and implement any of the foregoing, including the Share Consolidation.”

ORDINARY RESOLUTION NO. 2

“**THAT**, conditional upon the Capital Reduction and Share Consolidation (all capitalized terms as defined in special resolution no. 1 and ordinary resolution no. 1 set out in the Notice of which this resolution forms part) becoming unconditional and effective:–

- (a) and subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with securities of any and all classes in the share capital of the Company (the “**Securities**”) including but not limited to the Reorganized Shares and other securities carrying a right to subscribe or purchase Securities which the Company may from time to time issue and to make or grant any offer, agreement or option (including bonds, warrants, debentures, notes, options or any securities derivative which carry the right to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved in substitution for and to the exclusion of any existing authority previously granted;
- (b) the approval in paragraph (a) above shall authorize the Directors during the Relevant Period to make or grant any offer, agreement or option which would or might require the exercise of such powers after the expiry of the Relevant Period;
- (c) the aggregate nominal amount of share capital of the Company allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of

subscription or conversion under any warrants, bonds, debentures, notes and any securities derivative of the Company to subscribe for or convert into shares of the Company: (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for grant or issue to officers employees and/or other eligible persons of the Company and/or any of its subsidiaries and/or any entity in which the Company has an interest therein, of shares or the rights to acquire shares of the Company; or (iv) an issue of shares of the Company as scrip dividends or similar arrangement providing for the allotment of shares in lieu of the whole or part payment of dividends by the Company in accordance with the Articles as amended from time to time, shall not exceed 20% of the aggregate nominal amount of shares in issue in the capital of the Company, as at the date of passing of this resolution and as reduced by the Capital Reduction and consolidated by the Shares Consolidation and the said approval shall be limited accordingly; and

(d) 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:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution (unless the authority given under this resolution has been renewed by an ordinary resolution passed at the next annual general meeting);
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of the Cayman Islands or other relevant jurisdictions (as amended from time to time) to be held; or
- (iii) the revocation or variation of this resolution by an ordinary resolution of the members of the Company in general meeting.

“Rights Issue” means an offer of shares for a period fixed by the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (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 restriction or obligation under the laws of any relevant jurisdiction, or the requirement of any recognized regulatory body or any stock exchange in any territory applicable to the Company).”

ORDINARY RESOLUTION NO. 3

“**THAT**, conditional upon the Capital Reduction and Share Consolidation (all capitalized terms as defined in special resolution no.1 and ordinary resolution no. 1 set out in the Notice of which this resolution forms part) becoming unconditional and effective:–

- (a) and subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued securities of any and all classes in the share capital of the Company (the “**Securities**”) including but not limited to the Reorganized Shares and other securities carrying a right to subscribe or purchase Securities which the Company may from time to time issue on the Stock Exchange or any other stock exchange on which such Securities may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose (the “**recognized stock exchange**”), and to make or grant any offer, agreement or option (including bonds, warrants, debentures, notes, options or any securities derivative which carry the right to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers subject to and in accordance with all applicable laws and the requirements of the Rules of Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange or those of any other recognized stock exchange as amended from time to time be generally and unconditionally approved in substitution for and to the exclusion of any existing authority previously granted;
- (b) the approval in paragraph (a) shall authorize the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Securities at a price determined by the Directors;
- (c) the aggregate nominal amount of Securities of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the Securities in issue in the capital of the Company, as at the date of the passing of this resolution and as reduced by the Capital Reduction and as consolidated by the Share Consolidation and the said approval shall be limited accordingly; and
- (d) 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:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution (unless the authority given under this resolution has been renewed by an ordinary resolution passed at the next annual general meeting);

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of the Cayman Islands or other relevant jurisdictions (as amended from time to time) to be held; or
- (iii) the revocation or variation of this resolution by an ordinary resolution of the members of the Company in general meeting.”

ORDINARY RESOLUTION NO. 4

“**THAT**, conditional upon (i) the passing of ordinary resolutions nos. 2 and 3 set out in the Notice of which this resolution forms part; and (ii) the Capital Reduction and Share Consolidation becoming unconditional and effective (all capitalized terms as defined in special resolution no. 1 and the ordinary resolutions set out in the Notice of which this resolution forms part), the aggregate nominal amount of Securities that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors as defined in, pursuant to and in accordance with the said ordinary resolution no. 2 shall be and is hereby increased and extended by the aggregate nominal amount of Securities in the capital of the Company which are repurchased by the Company as defined in, pursuant to and in accordance with the authority under the said ordinary resolution no. 3 provided that such amount shall not exceed 10% of the aggregate nominal amount of Securities in issue as at the date of the passing of this resolution and as reduced by the Capital Reduction and as consolidated by the Share Consolidation and the said approval shall be limited accordingly.”

ORDINARY RESOLUTION NO. 5

“**THAT**, conditional upon the GEM Listing Committee (such term as defined in special resolution no. 1 set out in the Notice of which this resolution forms part) granting the listing of, and permission to deal in the shares of the Company falling to be issued pursuant to the exercise of any option granted under the 2003 new share option scheme of the Company (the rules of which as tabled before the Meeting and initialed by the Chairman thereon) (“**New Share Option Scheme**”), the New Share Option Scheme be approved and adopted by the Company and the existing share option scheme for the employee of the Company and its subsidiaries adopted by the Company on 26 August 2000 be terminated, and the directors of the Company be authorized to implement and administer the New Share Option Scheme, to grant options thereunder and to allot and issue shares of the Company pursuant thereto in accordance with the terms specified therein and any other statutory terms or requirements imposed by any relevant governing body, and that such authority given shall continue for the duration of the New Share Option Scheme.”

By order of the Board
System Information Technology (Holdings) Limited
Young Wai Ching
Company Secretary

Hong Kong, 30 September 2003

Registered Office:

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

Head Office and principal place of business in Hong Kong:

Suite 2514-23
25/F, Sun Hung Kai Centre
30 Harbour Road
Wanchai
Hong Kong

With effect from 1 October 2003:

24/F, Prosperous Commercial Building
54-58 Jardine's Bazaar
Causeway Bay
Hong Kong

Notes:—

1. Any member of the Company entitled to attend and vote at the Meeting may appoint one or more than one proxy to attend and to vote in his stead. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share of the Company as if he were solely entitled thereto; but if more than one of such joint holders be present at the 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 share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the proxy form duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the office of the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at Rooms 1901-1905, 19th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.

4. Whether or not you propose to attend the Meeting in person, you are strongly urged to complete and return the proxy form in accordance with the instructions printed thereon. Completion and return of the proxy form will not preclude you from attending the Meeting and voting in person if you so wish. In the event that you attend the Meeting after having lodged the proxy form, it will be deemed to have been revoked.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the day of its posting and on the website of the Company at www.systemkit.com.hk.