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## SOUTH CHINA BROKERAGE COMPANY LIMITED

### 南華證券有限公司

(Incorporated in the Hong Kong Special Administrative Region of the People's Republic of China with limited liability)

(Stock code: 619)

#### PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION

The Directors propose to adopt new Articles of Association of the Company in order to reflect the recent amendments to the Listing Rules which came into effect on 31 March 2004.

The proposed adoption of the new Articles of Association is subject to the approval of the Shareholders by way of special resolution in the AGM. A Circular containing information of the proposed adoption of the new Articles of Association and notice of the AGM has been despatched to the Shareholders.

To reflect the recent amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), which came into effect on 31 March 2004, the directors (the "Directors") of South China Brokerage Company Limited (the "Company") propose to adopt a new set of Articles of Association of the Company (the "Articles").

The Articles were first adopted in 1992. The Directors are of the view that the Articles are in need of updating. Accordingly, the Directors consider that it is appropriate for the Company to adopt a new set of Articles.

The proposed adoption of the Articles are subject to the approval of the shareholders of the Company (the "Shareholders") by way of passing a special resolution at the annual general meeting ("AGM") of the Company to be held at 28th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong on Tuesday, 25 May 2004 at 10:30 am. A circular containing information on the proposed adoption of the Articles together with a notice convening the AGM (the "Circular") has been despatched to the Shareholders on 30 April 2004.

The purpose of the adoption of the Articles is set out in Appendix I of the Circular. Copies of the existing Articles and the new Articles are available for inspection at the registered office of the Company at 28th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong during normal business hours on any weekday (public holidays excepted) up to and including 24 May 2004 and will be available at the AGM.

As at the date of this announcement, the board of Directors of the Company comprises (1) Mr. Ng Hung Sang, Robert, Mr. Richard Howard Gorges, Ms. Cheung Choi Ngor, Christina, Mr. Chan Hing Wah, Mr. Ng Chun Sang and Mr. Ng Yuk Yeung Paul as executive directors; (2) Mr. Tan Boon Seng as non-executive director; and (3) Mrs. Tse Wong Siu Yin, Elizabeth and Hon. Raymond Arthur William Sears, Q.C. as independent non-executive directors.

By Order of the Board  
**Chong Wai Sang**  
Company Secretary

Hong Kong Special Administrative Region of the People's Republic of China  
30 April 2004

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of South China Brokerage Company Limited ("the Company") will be held on Tuesday, 25 May 2004 at 10:30 a.m. at 28th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong for the purpose of transacting the following business:

1. To receive and consider the audited financial statements and the Reports of the Directors and of the Auditors for the year ended 31 December 2003.
2. To declare a final dividend of 0.2 HK cent per share for the year ended 31 December 2003.
3. To re-elect Directors and to authorise the Board of Directors to fix the Directors' remuneration.
4. To re-appoint Auditors and to authorise the Board of Directors to fix their remuneration.

And, by way of special business, to consider and, if thought fit, to pass the following Resolutions:

##### AS SPECIAL RESOLUTION

5. To approve and adopt new Articles of Association of the Company.

##### AS ORDINARY RESOLUTIONS

6. To grant a general mandate to the Board of Directors to allot, issue and deal with additional shares in the Company, not exceeding 20% of the issued share capital of the Company as at the date of this Resolution.
7. To grant a general mandate to the Board of Directors to purchase shares in the Company, not exceeding 10% of the issued share capital of the Company as at the date of this Resolution.
8. Conditional on the passing of Resolutions 6 and 7, to extend the general mandate granted by Resolution 6 by adding thereto the shares purchased pursuant to the general mandate granted by Resolution 7.
9. To transact any other ordinary business.

By Order of the Board  
**Chong Wai Sang**  
Company Secretary

Hong Kong Special Administrative Region of the People's Republic of China  
30 April 2004

##### Notes:


1. A member entitled to attend and vote at the annual general 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. In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of authority, must be deposited at the

Company's share registrar, Standard Registrars Limited of Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding the Meeting or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the annual general meeting or any adjourned meeting thereof should he so wishes.

3. The Register of Members of the Company will be closed, for the purpose of determining shareholders' entitlement to the proposed final dividend from Monday, 24 May 2004 to Tuesday, 25 May 2004 (both days inclusive), during which period no transfer of shares can be registered. In order to qualify for the proposed final dividend, all share transfers, accompanied by the relevant share certificates, must be lodged for registration with the Company's share registrar, Standard Registrars Limited of Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong no later than 4:00 p.m. on 21 May 2004.
4. In case of joint shareholding, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint shareholding.
5. In relation to Resolution 5, the purpose of the adoption of new Articles of Association is set out in Appendix I to the Circular despatched to members on 30 April 2004. Copies of the existing Articles of Association and the proposed new Articles of Association are available for inspection at the registered office of the Company at 28th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong during normal business hours on any weekday (public holidays excepted) up to and including 24 May 2004 and will be available at the annual general meeting.
6. In relation to Resolution 7, an explanatory statement (as required by the Listing Rules) is set out in Appendix II to the Circular despatched to members on 30 April 2004.
7. Pursuant to Article 80 of the Articles of Association of the Company, at any general meeting a resolution put to the vote at the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:
  - (a) by the Chairman; or
  - (b) by at least three members present in person or by proxy.
8. This is a summary of the full text of the Notice of Annual General Meeting. The full text of Resolutions 5, 6, 7 and 8 is set out in the Notice of Annual General Meeting which was included in the Circular despatched to members on 30 April 2004.

**Please note that refreshments will not be served at the Annual General Meeting.**

A copy of this announcement can be obtained from our website [www.sctrade.com](http://www.sctrade.com)

 南華集團成員  
A Member of South China Group