



世紀城市國際控股有限公司  
**Century City**  
International Holdings Limited  
(Incorporated in Bermuda with limited liability)

(Stock Code: 355)

## NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a special general meeting of Century City International Holdings Limited (the "Company") will be held at Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Wednesday, 1st December, 2004 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions, which will be proposed as ordinary resolutions and special resolutions of the Company:

### ORDINARY RESOLUTION NO. 1

**"THAT:**

- (a) the master agreement dated 30th September, 2004 entered into by, among others, the Company, certain subsidiaries of the Company (together with the Company, the "Group") and the financial creditors of the Group (the "Master Restructuring Agreement", a copy of which has been produced to this meeting marked "A" and signed by the Chairman of this meeting for the purpose of identification) and the proposed transactions contemplated therein (the "Restructuring") be approved, confirmed and/or ratified; and
- (b) any two directors of the Company be authorised to take all such actions, execute all such documents and to do all such other things on behalf of the Company as they may, in their absolute discretion, consider necessary, desirable or expedient in relation to, or in connection with, the Restructuring or the implementation of or the exercise or enforcement of any of the rights or the performance of any of the obligations under the Master Restructuring Agreement and all documents incidental thereto."

### ORDINARY RESOLUTION NO. 2

**"THAT:**

- (a) the fifth supplemental agreement dated 5th November, 2004 entered into by the Company, Grand Modern Investments Limited, Select Wise Holdings Limited, Splendid All Holdings Limited and Almighty International Limited (the "Fifth Supplemental Agreement", a copy of which has been produced to this meeting marked "B" and signed by the Chairman of this meeting for the purpose of identification) to amend certain terms in the agreement dated 2nd August, 2002 entered into amongst the same parties (as supplemented) upon the terms and conditions as set forth in the Fifth Supplemental Agreement (the "Share Swap Amendments") be approved, confirmed and/or ratified; and
- (b) any two directors of the Company be authorised to take all such actions, execute all such documents and to do all such other things on behalf of the Company as they may, in their absolute discretion, consider necessary, desirable or expedient in relation to, or in connection with, the Share Swap Amendments or the implementation of or the exercise or enforcement of any of the rights or the performance of any of the obligations under the Fifth Supplemental Agreement and all documents incidental thereto."

### SPECIAL RESOLUTION NO. 1

**"THAT:**

- (a) (i) 4,222,287,651 new Series A convertible non-voting preference shares of par value HK\$0.10 each (the "Series A Shares"), (ii) 277,514,577 new Series B convertible non-voting preference shares of par value HK\$0.10 each (the "Series B Shares") and (iii) 3,249,453,252 new Series C convertible non-voting preference shares of par value HK\$0.10 each (the "Series C Shares") (collectively, the "Preference Shares") be created in the capital of the Company, having the respective rights and restrictions as set out in the amendments to the bye-laws of the Company under paragraph (b) of this Special Resolution No. 1, and the authorised share capital of the Company be thereby increased from HK\$2,000,000,000 divided into 20,000,000,000 ordinary shares of HK\$0.10 each to HK\$2,774,925,548 comprising HK\$2,000,000,000 divided into 20,000,000,000 ordinary shares of HK\$0.10 each and HK\$774,925,548 divided into 4,222,287,651 Series A Shares of HK\$0.10 each, 277,514,577 Series B Shares of HK\$0.10 each and 3,249,453,252 Series C Shares of HK\$0.10 each;
- (b) the existing bye-laws of the Company ("Bye-laws") be altered by (i) the insertion of a new definition of "Preference Shares" immediately after the existing definition of "share" in Bye-law 1; and (ii) the insertion of new Bye-laws 3(D), 3(E) and 3(F) in the Bye-laws, in the form as set out in the document produced to this meeting marked "C" and signed by the Chairman for the purpose of identification, to incorporate into the Bye-laws the respective rights and restrictions attaching to the Series A Shares, the Series B Shares and the Series C Shares; and
- (c) any two directors of the Company be authorised to take all such actions, execute all such documents and to do all such other things on behalf of the Company as they may, in their absolute discretion, consider necessary, desirable or expedient to give effect to this Special Resolution No.1 including without limitation the implementation of the amendments to the Bye-laws and the issue and allotment of the Preference Shares."

### SPECIAL RESOLUTION NO. 2

**"THAT** on a day falling not more than 30 days after the satisfaction of all prerequisite and necessary conditions required for the implementation of the Capital Reorganisation (as defined below) (the "Effective Date"):

- (a) the issued share capital of the Company be reduced by cancelling the paid-up capital to the extent of HK\$0.09 on each of the ordinary shares of HK\$0.10 in issue in the capital of the Company on the Effective Date (the "Capital Reduction"), so that each issued ordinary share in the capital of the Company shall be treated as one fully paid ordinary share of HK\$0.01 each in the capital of the Company (the "Adjusted Ordinary Share") and any liability of the holders of Adjusted Ordinary Shares to make any further contribution to the capital of the Company on each such Adjusted Ordinary Share shall be treated as satisfied;
- (b) the entire amount standing to the credit of the share premium account of the Company as at the Effective Date be cancelled (the "Share Premium Cancellation");
- (c) all of the authorised but unissued ordinary share capital of the Company (which shall include the authorised but unissued ordinary share capital arising from the Capital Reduction) be cancelled and forthwith upon such cancellation, the authorised ordinary share capital of the Company be increased by the creation of an additional 33,603,226,047 Adjusted Ordinary Shares or such other number of Adjusted Ordinary Shares as shall be sufficient to increase the authorised ordinary share capital to HK\$400,000,000 (collectively, the "Diminution and Increase"), such that, upon the Diminution and Increase becoming effective, the authorised ordinary share capital of the Company shall be HK\$400,000,000 divided into 40,000,000,000 Adjusted Ordinary Shares;
- (d) the entire credit amount (the "Credit Amount") arising from the Capital Reduction and the Share Premium Cancellation be credited to the contributed surplus of the Company (the "Application of Credit"); and
- (e) the directors of the Company be authorised generally to do all such acts, matters and things as they may, in their absolute discretion, consider necessary, desirable or expedient to effect and implement the Capital Reduction, the Share Premium Cancellation, the Diminution and Increase and the Application of Credit (collectively, the "Capital Reorganisation")."

By Order of the Board  
**Eliza Lam Sau Fun**  
Company Secretary

Hong Kong, 8th November, 2004

Head office and principal place of business:  
18th Floor, Paliburg Plaza  
68 Yee Wo Street  
Causeway Bay  
Hong Kong

Registered office:  
Rosebank Centre  
11 Bermudiana Road  
Pembroke  
Bermuda

### Notes:

1. A member entitled to attend and vote at the meeting convened by this notice 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 but must be present in person at the meeting to represent the member.
2. In order to be valid, the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a copy of such authority notorially certified, must be deposited at the office of the Company's branch share registrar in Hong Kong, Tengis Limited, at G/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or adjourned meeting, as the case may be. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting if members so desire.

As at the date of this announcement, the board of directors of the Company comprises the following members:

#### Executive Directors:

Mr. LO Yuk Sui (Chairman and Managing Director)  
Mr. Tommy LAM Chi Chung  
Mr. Jimmy LO Chun To  
Mr. Kenneth NG Kwai Kai

#### Non-Executive Director:

Mrs. Kitty LO LEE Kit Tai

#### Independent Non-Executive Directors:

Mr. Anthony CHUANG  
Mr. NG Siu Chan  
Mr. WONG Chi Keung