



FIRST SHANGHAI INVESTMENTS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 227)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 19th Floor, Wing On House, 71 Des Voeux Road, Central, Hong Kong on Monday, 30th May 2005 at 3:00 p.m. for the following purposes:

- 1 To receive and consider the audited financial statements and the Reports of the Directors and the Auditors for the year ended 31st December 2004.
- 2 To re-elect those Directors retiring in accordance with the Articles of Association and fix their remuneration.
- 3 To declare a final dividend of HK\$0.01 per share for the year ended 31st December 2004.
- 4 To re-appoint the Auditors of the Company and to authorize the Board of Directors to fix their remuneration.
- 5 As special business to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT

- (a) the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to purchase its shares subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total nominal amount of the shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue as at the date of this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, ‘Relevant Period’ means the period from the passing of this Resolution until the earlier of:
 - i. the conclusion of the next annual general meeting;
 - ii. the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meetings; and

iii. 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 to be held.”

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

“THAT

(a) the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to issue, allot and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which may require the exercise of such power, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

(c) otherwise than pursuant to a right issue where shares are offered to shareholders on a fixed record date in proportion to their then holdings of 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 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) or the exercise or subscription right under the share option scheme of the Company, the total nominal amount or share capital issued, allotted, disposed of or agreed conditionally or unconditionally to be issued, allotted or disposed of (whether pursuant to an option or otherwise) shall not in total exceed 20% of the total nominal amount of the share capital of the Company in issue as at the date of this Resolution and the said approval shall be limited accordingly; and

(d) for the purpose of this Resolution, ‘Relevant Period’ shall have the same meaning as in resolution no. 5(c)”

7 As special business to consider and, if thought fit, to pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT conditional upon resolution no. 5 above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are purchased by the Company under the authority granted to the Directors as mentioned in resolution no. 5 above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to resolution no. 6 above.”

By Order of the Board
LAO Yuan Yi
Chairman and Managing Director

As at the date of this announcement, the Board comprises:

Executive Directors: Mr. Lao Yuan Yi (*Chairman and Managing Director*),
Mr. Xin Shu Lin, Mr. Yeung Wai Kin and Mr. Hu Yi Ming

Non-executive Director: Mr. Kwok Lam Kwong, Larry, J.P.

*Independent Non-executive
Directors:* Prof. Woo Chia Wei, Mr. Liu Ji and Mr. Yu Qi Hao

Hong Kong, 28th April 2005

Registered Office:
Room 1903, Wing On House, 71 Des Voeux Road, Central, Hong Kong.

Notes:

1. The register of members of the Company will be closed from Wednesday, 25th May 2005 to Monday, 30th May 2005, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:00 p.m. on Tuesday, 24th May 2005.
2. Every member entitled to attend and vote at the above 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.
3. To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the registered office of the Company not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.

Please also refer to the published version of this announcement in The Standard.