

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Styland Holdings Limited (the “Company”) will be held at Forum Room, Hotel Concourse, 22 Lai Chi Kok Road, Mongkok, Kowloon, Hong Kong, on Friday, 26 September, 2003, at 9:30 a.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 31 March, 2003.
2. To declare a final dividend for the year ended 31 March, 2003 in a sum equal to the aggregate net book value of the number of shares in each of (i) Inworld Group Limited; (ii) Riverhill Holdings Limited and (iii) Rainbow International Holdings Limited equal to 1/50 of the number of shares of HK\$0.01 each in the issued share capital of the Company at the close of business on 26 September, 2003 (the “Distribution Shares”) as may be determined by the directors of the Company to be distributed among the holders of shares in the capital of the Company on the register of members of the Company at the close of business on 26 September, 2003 on condition that the same be not paid in cash but be satisfied by the transfer of all the Distribution Shares to such holders on the basis of and subject to the terms and conditions set out in the announcement of the Company dated 30 July, 2003 (as amended by the announcement of the Company dated 1 September, 2003), provided that the approval of such final dividend and distribution shall be conditional on the ratification of the various transactions detailed in paragraphs (d), (f) and (g) of section 2 and paragraphs (a), (b), (e) and (f) of section 3 of the announcement of the Company dated 3 June, 2003 by the shareholders of the Company in general meeting on or before 26 September, 2003, and the directors of the Company be and are hereby authorised to give effect to such distribution and transfer.
3. To elect directors and to authorise the board of directors to fix their remuneration.
4. To appoint auditors and to authorise the board of directors to fix their remuneration.

By Order of the Board
Styland Holdings Limited
Jennifer Mei Ha Cheung
Company Secretary

Hong Kong, 1 September, 2003

Notes:

- (a) A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, in the event of a poll, vote on his behalf. A proxy need not be a member of the Company.
- (b) In order to be valid, the white form of proxy must be deposited at Tengis Limited, the Company’s branch share registrar in Hong Kong, at Ground Floor, BEA Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority not less than 48 hours before the time for holding the meeting or adjourned meeting.