
NOTICE OF ANNUAL GENERAL MEETING



INTERNATIONAL BANK OF ASIA LIMITED

(Incorporated in Hong Kong under the Companies Ordinance)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of the Bank will be held in the Auditorium, 7th Floor, International Bank of Asia Building, 38 Des Voeux Road Central, Hong Kong on Thursday, 22 April 2004 at 10:00 am for the following purposes:

ORDINARY BUSINESS

- (1) To receive and consider the Audited Accounts and the Reports of the Directors and Auditors for the year ended 31 December 2003;
- (2) To elect Directors of the Bank and to authorise the Board of Directors to fix their remuneration;
- (3) To appoint Auditors of the Bank; and

SPECIAL BUSINESS

To consider and, if thought fit, pass the following ordinary resolutions:

(4) **THAT**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Bank to allot, issue and deal with any unissued shares in the capital of the Bank and to make or grant offers, agreements and options which would or might require any unissued shares of the Bank to be allotted and issued be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph 4(a) shall authorise the Directors during the Relevant Period to make and grant offers, agreement and options which would or might require shares to be allotted, issued or disposed of after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted and issued, or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise), by the Directors pursuant to the approval in paragraph 4(a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Bank and/or any of its subsidiaries of shares or rights to acquire shares of the Bank; (iii) any scrip dividend or similar arrangement providing for the allotment of shares of the Bank in lieu of the whole or part of a dividend payable in respect of shares of the Bank in accordance with the Articles of Association of the Bank; or (iv) any specific authority, shall not exceed the sum of (aa) 20 (twenty) per cent of the aggregate nominal amount of the share capital of the Bank in issue as at the date hereof and (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Bank) the aggregate nominal amount of the share capital of the Bank repurchased by the Bank since the granting of the general mandate (up to a maximum number of shares as will represent 10 (ten) per cent of the issued share capital of the Bank) as at the date hereof, and the said approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Bank; or

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- (ii) the expiration of the period within which the next annual general meeting of the Bank is required by the Companies Ordinance to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Bank in general meeting; and

“Rights Issue” means an offer of shares or other securities open for a period fixed by the Directors to holders of shares on the register of members on a fixed record date in proportion to their then holding of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory including without limitation, arrangements relating to the disposal of shares or other securities which, by reason of such exclusions or arrangements, are not allotted to the shareholders which would otherwise have been entitled thereto).

(5) **THAT**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Bank to repurchase issued shares in the capital of the Bank on The Stock Exchange of Hong Kong Limited or any other stock exchange on which the shares of the Bank may be listed and recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited for this purpose be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of share capital repurchased by the Bank pursuant to the approval in paragraph 5(a) shall not exceed 10 (ten) per cent of the issued share capital of the Bank as at the date hereof and the said approval shall be limited accordingly.
- (c) for the purposes of the Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Bank; or
- (ii) the expiration of the period within which the next annual general meeting of the Bank is required by the Companies Ordinance to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Bank in general meeting.

- (6) **THAT** the Directors of the Bank be and they are hereby authorised to exercise the powers of the Bank referred to in paragraph (a) of the Resolution set out as Resolution (4) in the notice of the meeting of which this Resolution forms a part in respect of the share capital of the Bank referred to in sub-paragraph (bb) of paragraph (c) of such Resolution.

By Order of the Board
Ivan Young
Company Secretary

Hong Kong, 19 March 2004

Note: A member entitled to attend and vote at the above Meeting may appoint a proxy to attend and vote in his or her place. A proxy need not be a member. All proxies must be deposited with the Company Secretary at the Registered Office of the Bank not less than 48 hours before the time of the Meeting.