



TOP FORM INTERNATIONAL LIMITED

黛麗斯國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 333)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Top Form International Limited (the “Company”) will be held at Aberdeen (Level 3), JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong, on 28th October 2005, Friday, at 10:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the Reports of the Directors and Auditors for the year ended 30th June, 2005;
2. To approve and declare a final dividend;
3. To re-elect retiring Directors and authorise the Board to fix the Directors’ remuneration;
4. To re-appoint Auditors and authorise the Board to fix their remuneration;
5. As special business to consider, and if thought fit, to pass with or without modifications the following resolutions as Ordinary Resolutions:

A. **“THAT:**

- (a) subject to paragraph (c), the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into such shares or warrants or similar rights to subscribe for any shares in the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

* *for identification purposes only*

- (b) the approval in paragraph (a) shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to the shares of the Company issued as a result of (i) a Rights Issue (as hereinafter defined); (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company, shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution 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 Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in the general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares of the Company on the register on a fixed record date in proportion to their holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company 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).”

B. “THAT:

- (a) subject to paragraph (b), the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (c) The expression “Relevant Period” shall for the purposes of this Resolution have the same meaning as assigned to it under Ordinary Resolution no. 5A set out in the notice convening this meeting.”

C. “**THAT** conditional upon Resolutions no. 5A and 5B above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in Resolution no. 5B 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. 5A, provided that the amount of share capital repurchased by the Company shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of this Resolution.”

6. **As special business**, to consider and if thought fit, pass with or without amendments the following resolution as a Special Resolution:

“**THAT** the Bye-laws of the Company be and are hereby amended in the following manner:

By deleting the existing bye-law 66 and inserting the following new bye-law 66:–

(a) “66. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a show of hands every Member present in person (or being a corporation, is present by a representative duly authorised under Section 78 of the Act), or by proxy shall have one vote and on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. Notwithstanding anything contained in these Bye-laws, where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. A resolution put to the vote of a meeting shall be decided on a show of hands unless voting by way of a poll is required by the rules of the Designated Stock Exchange or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

(a) by the chairman of such meeting; or

- (b) by at least three Members present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Member or Members present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
- (d) by a Member or Members present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right; or
- (e) if required by the rules of the Designated Stock Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. (5%) or more of the total voting rights at such meeting.

A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by a Member.”

- (b) By adding the following at the last sentence of Bye-law 68:

“unless such disclosure is required by the rules of the Designated Stock Exchange.”

- (c) By deleting the third sentence of Bye-law 86(1) and substituting therefor the following:

“The Directors shall be elected or appointed in the first place at the statutory meeting of Members and thereafter at each annual general meeting of the Company in accordance with Bye-law 87 or at any special general meeting and shall hold office until (1) the following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board) and shall then be eligible for re-election at that meeting, but he/she shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation in case he/she retires at an annual general meeting, or (2) the next appointment of Directors or (3) their successors are elected or appointed, whichever is the earlier.”

- (d) By deleting Bye-law 86(2) in its entirety and substituting therefor the following new 86(2):

“(2)(a)The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the Members in a general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director so appointed by the Board shall hold office only until the following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board), and shall then be eligible for re-election at that meeting, but he/she shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation in case he/she retires at an annual general meeting.

(2)(b) The Company may from time to time in general meeting by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office until the following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board), and shall then be eligible for re-election at that meeting, but he/she shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation in case he/she retires at an annual general meeting.”

(e) By deleting Bye-law 86(5) in its entirety and substituting therefor the following:

“A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (4) above may be filled by the election or appointment of the Members at the meeting at which such Director is removed to hold office until the following general meeting of the Company and shall then be eligible for re-election at that meeting, but he/she shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation in case he/she retires at an annual general meeting, or until the next appointment of Directors or until their successors are elected or appointed or, in the absence of such election or appointment such general meeting may authorise the Board to fill any vacancy in the number left unfilled.”

(f) By deleting Bye-law 87(2) in its entirety and substituting therefor the following:

“Subject to the Statutes but notwithstanding any other provisions in the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years or within such other period as the Designated Stock Exchange may from time to time prescribe.”

- (g) By inserting the following immediately before the second sentence of Bye-law 87(4):

“For the latter case, the Director so elected shall hold office until (1) the following general meeting of the Company and shall then be eligible for re-election at that meeting, but he/she shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation in case he/she retires at an annual general meeting, or (2) the next appointment of Directors or (3) their successors are elected or appointed, whichever is the earlier.”

On behalf of the Board

Fung Wai Yiu

Chairman

Hong Kong
18th September, 2005

Principal office:
Room 1813, 18th Floor, Tower 1
Grand Century Place
193 Prince Edward Road West
Kowloon, Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's Share Registrar in Hong Kong, Secretaries 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 holding the said meeting.
3. A form of proxy for the meeting will be enclosed with the annual report.
4. The register of members of the Company will be closed from 21 October 2005 (Friday) to 28 October 2005 (Friday), both days inclusive, for the purpose of establishing entitlement of shareholders to receive the dividends and vote at the meeting. During this period no transfer of shares will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Secretaries Limited at G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not later than 4:00 p.m. on 20 October 2005.
5. With reference to the Ordinary Resolutions sought in item 5A and 5B of this notice, the directors wish to state that they have no immediate plans to issue any new shares or to repurchase any existing shares of the Company. The explanatory statement required by the Listing Rules of the Stock Exchange in connection with the repurchase mandate will be despatched to shareholders together with the annual report.
6. The directors of the Company as at the date of this notice are Mr. Fung Wai Yiu, Mr. Wong Chung Chong, Eddie and Leung Tat Yan being the Executive Directors, Mr. Lucas A.M. Laureys, Ms. Leung Churk Yin, Jeanny and Mr. Herman Van de Velde being the Non-executive Directors, Mr. Marvin Bienenfeld, Mr. Chow Yu Chun, Alexander and Mr. Lam Ka Chung, William, being the Independent Non-executive Directors.

Please also refer to the published version of this announcement in South China Morning Post.