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**bossini**

## **BOSSINI INTERNATIONAL HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

### **ADOPTION OF NEW BYE-LAWS AND SHARE OPTION SCHEME**

The Board proposes to adopt the New Bye-Laws and the Share Option Scheme.

The proposed adoption of the New Bye-Laws and the Share Option Scheme are subject to approval of the shareholders of the Company by way of special resolution and ordinary resolution respectively at the Special General Meeting. A circular containing, among others, a summary of the major amendments to the Existing Bye-Laws, a summary of the Share Option Scheme and a notice of the Special General Meeting will be dispatched to shareholders of the Company on 5 November 2003.

#### **NEW BYE-LAWS**

The Board proposes that certain amendments be made to the Existing Bye-Laws in view of the amendments to the Listing Rules which give the Company the flexibility to (i) send corporate documents to Shareholders, with their prior approval, by using electronic means; and (ii) offer Shareholders the option to receive summary financial reports in place of the full financial reports of the Company.

Besides, in the Existing Bye-Laws, the definition of “Clearing House” makes reference to Section 2 of the Securities and Futures (Clearing Houses) Ordinance of Hong Kong and the definition for “associates” was drafted on the basis of the then Listing Rules. Since the Securities and Futures (Clearing Houses) Ordinance of Hong Kong was replaced by the SFO with effect from 1 April 2003 and the definition for “associates” contained in the Listing Rules has been changed, the Board also proposes to make corresponding amendments to the Existing Bye-Laws.

Save as disclosed above, there is no other material change proposed to be made to the Existing Bye-Laws. In view of the amount of amendments involved, the Board proposes that, instead of introducing amendments to the Existing Bye-Laws, the New Bye-Laws be adopted in substitution for and to the exclusion of the Existing Bye-Laws for the sake of easy reference.

#### **SHARE OPTION SCHEME**

The purpose of the Share Option Scheme is to motivate and provide incentives to participants thereunder for their contribution to the Group and to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any Invested Entity. As at the date of this announcement, no share option scheme has ever been adopted by the Company.

The Share Option Scheme is conditional upon:

- (1) the passing of an ordinary resolution at the Special General Meeting approving the adoption of the Share Option Scheme; and
- (2) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, any new Shares which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the options that may be granted under the Share Option Scheme and up to the General Scheme Limit.

Application will be made to the Listing Committee of the Stock Exchange for approval of the listing of, and permission to deal in, the new Shares which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the options that may be granted under the Share Option Scheme and up to the General Scheme Limit.

## **GENERAL**

A circular containing, among others, a summary of the major amendments to the Existing Bye-Laws, a summary of the Share Option Scheme and a notice of the Special General Meeting will be dispatched to shareholders of the Company on 5 November 2003.

## **DEFINITIONS**

“Board”	the board of Directors
“Company”	Bossini International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“Directors”	directors of the Company
“Existing Bye-Laws”	the bye-laws of the Company for the time being in force which was first adopted by the Company on 6 October 1993
“General Scheme Limit”	the total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and other share option scheme of the Company and which must not in aggregate exceed 10% of the Shares in issue as at the day of passing of the relevant ordinary resolution for the approval of the Share Option Scheme
“Group”	the Company and its subsidiaries
“Invested Entity”	any entity in which the Group holds any equity interest
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“New Bye-Laws”	the bye-laws proposed to be adopted by the Company at the Special General Meeting
“Shares”	shares of HK\$0.10 each in the capital of the Company

“Share Option Scheme”	the share option scheme proposed to be adopted by the Company at the Special General Meeting
“Special General Meeting”	the special general meeting of the Company to be held as soon as practicable, to consider and, if appropriate, to approve the adoption of the New Bye-Laws and the Share Option Scheme
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board  
**Ka Sing LAW**  
*Chairman*

Hong Kong, 4 November 2003

*Please also refer to the published version of this announcement in  
The Standard and Hong Kong Economic Times.*