

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Stock code: 8075

Website: www.rojam.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "Meeting") of Rojam Entertainment Holdings Limited (the "Company") will be held at Chatham Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Thursday, 23 September 2004, at 10:15 a.m. for the following purposes:

As Ordinary Business:

- (1) To receive and adopt the audited accounts and the reports of the directors and auditors for the year ended 31 March 2004;
- (2) To re-elect the following directors of the Company and authorise the board of directors to fix their remuneration:
 - (i) Mr. Tetsuo Mori;
 - (ii) Mr. Hiroshi Osaki;
 - (iii) Mr. Yukitsugu Shimizu;
 - (iv) Mr. Kwong Pui Kei; and
 - (v) Mr. Law Kar Ping;
- (3) To re-appoint Messrs. PricewaterhouseCoopers as the auditors of the Company and authorise the board of directors to fix their remuneration; and

As Special Business:

- (4) To consider and, if thought fit, pass (with or without amendments) the following as an ordinary resolution:

"THAT all outstanding and unexercised options that were granted under the share option scheme adopted by the Company on 21 May 2001 be and are hereby cancelled."

- (5) To consider and, if thought fit, pass (with or without amendments) the following as an ordinary resolution:

“THAT

- (a) subject to sub-paragraph 5(c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional ordinary shares of HK\$0.10 each in the share capital of the Company (“Shares”) or securities convertible into Shares or to make offers or agreements or grant options including warrants which would or might require Shares to be allotted and issued be generally and unconditionally approved;
- (b) the directors of the Company be authorized to make offers or agreements or grant options during the Relevant Period which would or might require Shares to be allotted and issued either during or after the end of the Relevant Period pursuant to paragraph 5(a) above;
- (c) the aggregate amount of Shares allotted or agreed to be allotted by the directors of the Company pursuant to the approvals in paragraphs 5(a) and (b) above, otherwise than pursuant to:
 - (i) a rights issue (as defined below);
 - (ii) an issue of Shares in lieu of the whole or part of the dividend on Shares in accordance with the articles of association of the Company; or
 - (iii) an exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible in to Shares; or
 - (iv) the exercise of options granted or may be granted under any share option scheme of the Company or any similar arrangement for the time being adopted for the grant or issue to the executive directors, officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
 - (v) the exercise of options granted pursuant to the Pre-IPO Grant of Options as approved by the shareholders of the Company in a general meeting held on 21 May 2001,

shall not exceed 20% of the amount of the share capital of the Company in issue at the date of passing of this resolution; and

- (d) for the purposes of this resolution:

“Pre-IPO Grant of Options” shall have the same meaning as defined in the Company’s prospectus dated 24 May 2001;

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;

- (ii) 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 of Cayman Islands to be held; and
- (iii) the passing of any ordinary resolution of the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution; and

“rights issue” means the allotment, issue of shares or other securities of the Company which would or might require shares or securities of the Company to be allotted and issued pursuant to an offer made to all shareholders of the Company (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient including those 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);

(6) To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT

- (a) the directors of the Company be granted an unconditional mandate to exercise all powers of the Company during the Approved Period (as defined below) to purchase on the Growth Enterprise Market or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission in Hong Kong and The Stock Exchange of Hong Kong Limited for this purpose such number of Shares as will represent up to 10% of the amount of the share capital of the Company in issue at the date of passing of this resolution; and
- (b) for the purpose of this resolution:

“Approved Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
- (ii) 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 of Cayman Islands to be held; or
- (iii) the passing of any ordinary resolution of the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors of the Company by this resolution.

(7) To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT the general unconditional mandate mentioned in Ordinary Resolution No. 5 as set out in the Notice convening this Meeting be extended by the addition to the aggregate amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be

allotted by the directors of the Company pursuant to such general mandate of the amount of the share capital of the Company purchased by the Company pursuant to the mandate to repurchase Shares referred to in Ordinary Resolution No. 6 as set out in the Notice convening this Meeting.”

(8) To consider and, if thought fit, pass the following as a special resolution:

“**THAT** the Articles of Association of the Company (“**Articles**”) be amended by:

(a) adding the following definitions in Article 2(1):

““associates” shall have the meaning as ascribed to it from time to time under the rules of the stock exchange on which shares of the Company are listed or dealt’;

(b) deleting from the definition of “clearing house” in Article 2(1):

the words “a recognised clearing house within the meaning of Section 2 of the Securities and Futures (Clearing Houses) Ordinance of Hong Kong or”;

(c) inserting the following words at the end of Article 2(2)(e) before the semi-colon “;”:

“, including representation which takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations”;

(d) replacing the full stop “.” appearing at the end of Article 2(2)(g) with a semi-colon “;”, by inserting the word “and” immediately after the semi-colon and by inserting the following new Article 2(2)(h):

“references to a document being executed include references to it being executed under hand or under seal or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.”;

(e) substituting in Article 44, the words “and where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange” with the following words:

“or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange”;

(f) inserting after the words “Subject to these articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form” appearing in Article 46, the following words:

“or in a form prescribed by the Designated Stock Exchange”;

- (g) substituting the words “and, where applicable, any other newspapers” in Article 51 with the following words:

“or any other newspapers or by any other means”;

- (h) amending Article 75 by adding the following sub-paragraph:

‘(3) Where any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted’.

- (i) substituting Article 88 with the following:

‘88. No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a notice signed by the person to be proposed of his willingness to be elected shall have been lodged with the Board at the Company’s registered office provided that the minimum length of period, during which such notices are given, shall be at least seven days and the period for lodgment shall commence no earlier than the day after dispatch of the notice of the meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.’

- (j) substituting Article 102 with the following:

‘A Director who and/or whose associate(s) to his knowledge is/are in any way, directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of such interest at the meeting of the Board at which the question of entering into the contract or arrangement is first taken into consideration, if he knows such interest then exists, or in any other case at the first meeting of the Board after he knows that he and/or any of his associates is or has become so interested. For the purposes of this Article, a general Notice to the Board by a Director to the effect that

- (a) he and/or any of his associates is a member of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the Notice be made with that company or firm; or
- (b) he and/or any of his associates is to be regarded as interested in any contract or arrangement which may after the date of the Notice be made with a specified person who is connected with him,

shall be deemed to be a sufficient declaration of interest under this Article in relation to any such contract or arrangement; provided that no such notice shall be effective unless either it is given at a meeting of the Board or the Directors takes reasonable steps to secure that it is brought up and read at the next Board meeting after it is given.’;

(k) substituting Article 103 with the following:

- (1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his associates is to his knowledge materially interested, and if he shall do so his vote shall not be counted, but this prohibition shall not apply to any of the following matters namely:
- (a) the giving of any security or indemnity either:
 - (i) to the Director or his associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
 - (ii) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
 - (b) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
 - (c) any proposal concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the Director or his associate(s) is/are beneficially interested in shares of that company, provided that the Director and any of his associates are not in aggregate beneficially interested in 5% or more of the issued shares of any class of such company (or of any third company through which his interest or that of his associate(s) is derived) or of the voting rights;
 - (d) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
 - (i) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme involving the issue or grant of options over shares or other securities by the Company under which the Director or his associate(s) may benefit; or
 - (ii) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and

- (e) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.
- (2) A company shall be deemed to be a company in which a Director together with any of his associates owns 5% or more if and so long as (but only if and so long as) he together with his associates is (either directly or indirectly) the holder of or beneficially interested in 5% or more of any class of the equity share capital of such company or of the voting rights available to members of such company. For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associates as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the Director's or his associates interest is in reversion or remainder if and so long as some other person is entitled to receive the income thereof, any shares comprised in an authorised unit trust scheme in which the Director and his associates is/are interested only as a unit holder.'; and
- (3) Where a company in which a Director together with any of his associates holds 5% or more of any class of the equity share capital of such company or of the voting rights of any class of shares available to shareholders of such company is materially interested in a transaction, then that Director shall also be deemed materially interested in such transaction.'; and
- (4) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director or any of his associates (other than the chairman of the meeting) or as to the entitlement of any Director (other than such chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to counted in the quorum, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his associates concerned as known to such Director has not been fairly disclosed to the Board. If any question was aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which the purpose such chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman or his associates as known to such chairman has not been fairly disclosed to the Board.'

By Order of the Board
ROJAM ENTERTAINMENT HOLDINGS LIMITED
Etsuko Hoshiyama
Company Secretary

Hong Kong, 1 September 2004

Registered Office
Century Yard
Cricket Square
Hutchins Drive
P.O. Box 2681GT
George Town
Grand Cayman
British West Indies

Principal place of business
Unit 2403
24/F, Tower 2
Lippo Centre
89 Queensway
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Meeting convened by the above notice may appoint one or more proxies to attend the Meeting and vote on his/her behalf. A proxy need not be a member of the Company but must attend the meeting in person to represent the member of the Company.
2. In order to be valid, a form of proxy and the power of authority (if any) under which it is signed or a notarially certified copy of such power of authority must be deposited with the Company's Hong Kong Branch Share Registrars, Computershare Hong Kong Investor Services Limited at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time of the Meeting or any adjournment thereof.
3. Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the Meeting should he/she so wish, in that event, his/her form of proxy will be deemed to have been revoked.
4. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s), and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. The register of members of the Company will be closed from 21 September 2004 to 22 September 2004, both days inclusive, during which period no transfer of shares will be effected.

As at the date of this announcement, the Board comprises seven executive directors, namely Mr. Takeyasu Hashizume, Mr. Tetsuo Mori, Mr. Osamu Nagashima, Mr. Mitsuo Sakauchi, Mr. Arihito Yamada, Mr. Yukitsugu Shimizu and Mr. Hiroshi Osaki; and two independent non-executive directors, namely Mr. Seiichi Nakaoda and Mr. Yeung Mui Kwan, David.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at www.rojam.com.