

Hongkong Electric Holdings Ltd

香港電燈集團有限公司

44 Kennedy Road, Hong Kong
Telephone: 2843 3111 Telex: HX 73071 Cables: Electric
Facsimile: 2537 1013, 2810 0506 Email: mail@hec.com.hk

Please address correspondence to
PO Box 915, GPO Hong Kong



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OFFICE OF INTERNATIONAL CORPORATE FINANCE 8th April 2004

Securities & Exchange Commission
Office of International Corporate Finance
450 Fifth Street N.W.
Washington, D.C. 20549
U.S.A.



Dear Sirs,

Hongkong Electric Holdings Limited
Rule 12g3-2(b) Materials
File No. 82-4086

SUPPL

The following materials are enclosed pursuant to Rule 12g3-2(b)(1)(iii) under the Securities Exchange Act of 1934 (the "Exchange Act"), in connection with the exemption from reporting under that Rule by Hongkong Electric Holdings Limited:

Press Announcement published in the newspapers on 8th April, 2004 regarding Notice of Annual General Meeting

Pursuant to Rule 12g3-2(b)(4) and (5), the enclosed materials shall not be deemed "filed" with the Commission or otherwise subject to the liabilities of Section 18 of the Exchange Act, and the furnishing of such materials shall not constitute an admission for any purpose that Hongkong Electric Holdings Limited is subject to the Exchange Act.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'Lillian Wong'.

Lillian Wong
COMPANY SECRETARY

PROCESSED

APR 20 2004

**THOMSON
FINANCIAL**

Enc.
LW/jh

A handwritten signature in black ink, followed by the date '4/19'.



香港電燈集團有限公司
Hongkong Electric Holdings Ltd.

(Incorporated in Hong Kong with limited liability)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of the Company will be held in the Ballroom, 1st Floor, The Harbour Plaza, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Thursday, 13th May 2004 at 12:00 noon for the following purposes:

Ordinary Business

1. To receive and consider the Statement of Accounts and the Reports of the Directors and Auditors for the year ended 31st December 2003.
2. To declare a final dividend.
3. To re-elect retiring Directors.
4. To appoint Auditors and authorise the Directors to fix their remuneration.

Special Business

5. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

"THAT the payment of remuneration by the Company to the members for the time being of the Audit Committee of the Board of Directors with effect from 1st January, 2004 in the sum of HK\$50,000.00 per member per year be and is hereby approved."

6. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

"THAT:

- (a) a general mandate be and is hereby unconditionally given to the Directors during the Relevant Period to issue and dispose of additional shares of the Company not exceeding twenty per cent of the existing issued share capital of the Company as at the date of passing this resolution; and

- (b) for the purpose 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 law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

7. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

"THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase shares of HK\$1.00 each in the issued capital of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the number of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed ten per cent of the number of shares of the Company in issue at the date of this resolution; and

- (c) for the purpose 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 law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

8. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

"THAT the general mandate granted to the Directors to allot, issue and deal with additional shares pursuant to Resolution 6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of any share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution 7 set out in the notice convening this meeting, provided that such amount shall not exceed ten per cent of the aggregate nominal amount of the existing issued share capital of the Company as at the date of passing the relevant resolution."

9. To consider and, if thought fit, pass the following resolution as a Special Resolution:

"THAT the Articles of Association of the Company be altered by:

- (a) adding the following definition in Article 2 immediately after the definition of "Summary financial report":—

"Associate" has the meaning assigned thereto in the Listing Rules.

- (b) inserting in the first line of Article 85, immediately after the words "classes of shares," the words "and subject to any restrictions under the Listing Rules on the exercise by any member of his voting rights" in respect of a particular resolution;

- (c) (i) inserting in the second line of Article 107(3) the words "or his associate" immediately after the word "he" where it first appears;

- (ii) inserting in Article 107(3)(a), (c), (d), (f), (g) and (h) the words "or his associate" immediately after the word "Director";

- (iii) inserting in Article 107(3)(a) the word "guarantee," immediately before the word "security," and inserting in the same Article the words "or his associate" immediately after the word "him" where it twice appears;

- (iv) inserting in Article 107(3)(b) the words "or his associate" immediately after the word "himself";

- (v) deleting in Article 107(3)(d) the word "with" and substituting therefor the words "in relation to or concerning", and inserting in the same Article the words "or executive" after the word "officer";

- (vi) deleting the existing Article 107(3)(e) and substituting therefor the following:—

"(e) any contract or arrangement or proposal in relation to or concerning any other company in which the Director or any of his associates is interested only; directly or indirectly, as a holder of shares or other securities of that company or a beneficial interest therein, provided that such Director and any of his associates are not in aggregate beneficially interested in five per cent or more of any class of the issued shares or securities of such company (or of any third company through which the interest of the Director or his associates is derived) or of the voting rights attaching thereto."

- (vii) inserting in Article 107(3)(g) the words "(or their associates)" after the words "to Directors";

- (viii) inserting in Article 107(3)(h) the words "or his associates" after the word "his";

- (d) deleting in Article 110 the words "shall not, while he continues to hold that office be liable to retire by rotation, and he shall not be taken into account in determining the rotation in which the other Directors shall retire or the number to retire, but he";

- (e) inserting at the beginning of Article 116 the words "Subject to the manner of retirement by rotation as from time to time prescribed by The Stock Exchange of Hong Kong Limited,";

- (f) deleting the existing Article 120 and substituting therefor the following new Article:—

"120. No person, other than a retiring Director, shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any General Meeting, unless he and the shareholder intending to propose him have each, during a period of seven days ending on the date seven days before the date appointed for the meeting, left at the office of the Company a notice in writing duly signed, signifying respectively his candidature for the office and the intention of such shareholder to propose him."

- (g) deleting the words "Special Resolution" in the first line of Article 122 and substituting therefor the words "Ordinary Resolution"; and

- (h) deleting the existing Article 169 and substituting therefor the following new Article: "169. Every Director, Manager or Officer of the Company or any person (whether an Officer of the Company or not) employed by the Company as Auditor may be indemnified out of the funds of the Company against all liability incurred by him as such Director, Manager, Officer or Auditor to the extent permitted pursuant to the Companies Ordinance. The Company may purchase insurance for any such person against liabilities incurred by him to the extent so permitted."

By Order of the Board
Lillian Wong
Company Secretary

Hong Kong, 4th March 2004

Notes:

- (1) At the Annual General Meeting, the Chairman of the Meeting will exercise his power under Article 80 of the Company's Articles of Association to put each of the above resolutions to the vote by way of a poll.
- (2) A member of the Company entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies to attend and on a poll, vote for him. A proxy need not be a member. To be valid, all proxies must be deposited at the registered office of the Company, 44 Kennedy Road, Hong Kong, not later than 48 hours before the time for holding the Meeting.
- (3) The register of members will be closed from Thursday, 6th May 2004 to Thursday, 13th May 2004, both days inclusive. To qualify for the dividend, all transfers accompanied by the relevant share certificates should be lodged with the Company's Registrars, Computershare Hong Kong Investor Services Limited, 19th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:00 p.m. on Wednesday, 5th May 2004.
- (4) Regarding Resolution 3 above, shareholders are advised that the Directors proposed to be re-elected at the Meeting are Mr. Francis Lee Lan-yeek and Mr. Frank Sixt. For particulars of these two Directors required to be disclosed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"), shareholders may refer to the circular mentioned in Note (7) below.
- (5) In Resolution 5 above, shareholders are asked to remunerate the Directors who act as members of the Audit Committee. The Audit Committee now consists of three independent non-executive Directors and its functions include the review and supervision of the Group's financial reporting and internal control systems.
- (6) With reference to Resolution 6 above, the Directors wish to state that they have no immediate plans to issue any new shares in the Company.
- (7) With reference to Resolution 7 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders. The explanatory statement containing the information relating to the repurchase of shares, as required by the Listing Rules, will be despatched to the members together with the 2003 annual report.
- (8) In Resolution 9 above, shareholders are asked to approve amendments to the Company's Articles of Association for compliance with the recent changes in the Companies Ordinance and the Listing Rules. The proposed amendments and their effects are also set out in the circular mentioned in Note (7) above.

