

## **CODE OF BEST PRACTICE**

The Company has complied throughout the six months ended 30th June, 2001 with the Code of Best Practice as set out by The Stock Exchange of Hong Kong Ltd in Appendix 14 to the Listing Rules except that the Company has only one independent non-executive director following Mr David Yung's resignation on 3rd October, 2000. On 4th May, 2001, Dr Li Zhong Yuan was appointed as another independent non-executive director.