

## CODE OF BEST PRACTICE

As the Company only became a listed company on 12 July 2001, in the opinion of the Directors, it is not mandatory for the Company to comply with the Code of Best Practice as set out in Appendix 14 of the Listing Rules for the period prior to 12 July 2001.

By order of the Board  
**LIU CHEN WEI, JERRY**  
*Chairman*

Hong Kong, 21 September 2001