

**CODE OF BEST PRACTICE**

None of the Directors is aware of any information which would reasonably indicate that the Company is not, or was not for any part of the six months ended 30 September 2001, in compliance with the Code of Best Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. All directors except for the chairman of the board and/or the managing director of the Company are subject to retirement by rotation at annual general meetings of the Company in accordance with the Company's bye-laws.