

DIRECTORS' INTERESTS IN SHARES

As at 30th June 2002, the interest of Directors in the shares of the Company as recorded in the register maintained under section 29 of the Securities (Disclosure of Interests) Ordinance ("SDI Ordinance") or as notified were as follows:

Name	Number of shares of the Company Personal interest
ZHANG Fangyou	5,500,000
LU Zhifeng	6,270,000

Save as disclosed herein and in the section Share Option Scheme, none of the Directors and chief executives of the Company had any interests, as at 30th June 2002, in the equity or debt securities of the Company and its associated corporations (within the meaning of the SDI Ordinance) which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Section 28 of the SDI Ordinance (including interest which they were deemed or taken to have under Section 31 or Part I of the Schedule to the SDI Ordinance) or which were required, pursuant to Section 29 of the SDI Ordinance, to be entered in the register referred to therein or which were required pursuant to the Model Code for Securities Transactions by Directors of Listed Companies to be notified to the Company and the Stock Exchange.

Apart from the share option schemes, at no time during the six months ended 30th June 2002 was the Company or its holding companies or any of its subsidiaries or fellow subsidiaries a party to any arrangements to enable the Directors of the Company to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

Save as aforesaid, no rights to subscribe for equity or debt securities of the Company has been granted by the Company to, nor have any such rights been exercised by, any directors and chief executives of the Company during the six months ended 30th June 2002.