



DIRECTORS' INTERESTS IN SHARE CAPITAL OF THE COMPANY

As at 30 June 2003, the interests and short positions of the Directors in the share capital of the Company and its associated corporations (within the meaning of the SFO) which were required to be notified to the Company and the SEHK pursuant to Division 7 and 8 of Part XV of the SFO, or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required to be notified to the Company and the SEHK pursuant to the Model Code for Securities Transactions by Directors of Listed Companies were as follows:

Name of director	Nature of interests	Number of shares held	Percentage
But Ching Pui	Personal	7,000,000	3.5%
But Ka Wai	Corporate (Note 1)	63,000,000	31.5%
But Chai Tong	Corporate (Note 2)	63,000,000	31.5%
Leung Wai Ling	Personal	7,000,000	3.5%

Notes:

- (1) The interest in the Shares will be held through ASG Limited, the entire issued share capital of which is beneficially owned by Mr. But Ka Wai. Mr. But Ka Wai is also the sole director of ASG Limited.
- (2) The interest in the Shares will be held through NCI Limited, the entire issued share capital of which is beneficially owned by Mr. But Chai Tong. Mr. But Chai Tong is also the sole director of NCI Limited.

SUBSTANTIAL SHAREHOLDERS' INTEREST

Other than the interests disclosed above in respect of directors, the directors are not aware of any other person who was, as at 30 June 2003, shown in the register required to be kept under section 336 of the SFO to be interested, directly or indirectly, in 10% or more of the nominal value of the share capital carrying rights to vote in all circumstances at general meetings of the Company.