

Other Information

Purchase, Redemption or Sale of the Company's Listed Securities

During the six months ended 31 December 2003, neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities.

Code of Best Practice

None of the directors of the Company is aware of any information that would reasonably indicate that the Company is not, or was not for any part of the six months ended 31 December 2003, in compliance with the Code of Best Practice ("Code of Best Practice") as set out in Appendix 14 of the Listing Rules, except that the independent non-executive directors of the Company are not appointed for a specific period as required by paragraph 7 of the Code of Best Practice, but are subject to retirement by rotation at the annual general meeting. In the opinion of the directors, this meets the same objective of the Code of Best Practice.

Audit Committee

To comply with the Code of Best Practice, the Company has an audit committee (the "Committee"). The Committee comprises two members, namely, Mr. Ma Tsz Chun, a certified public accountant, and Mr. Yau Wing Keung, Frankie, both of them are independent non-executive directors of the Company.

The Committee has reviewed together with the management, the accounting principles and practices adopted by the Group and discussed auditing, internal controls and financial reporting matters. The Group's external auditors, Ernst & Young, have carried out a limited scope financial review of these unaudited interim financial statements. Such limited scope review was not an audit conducted in accordance with the Auditing Standards issued by the HKSA and the scope was less than that specified in the Statement of Auditing Standards 700 "Engagements to review interim financial reports" issued by the HKSA.

ON BEHALF OF THE BOARD

Kwong Wui Chun

Chairman

Hong Kong SAR

29 March 2004