

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six months ended 30th September, 2004, there were no purchases, sales or redemptions by the Company, or any of its subsidiaries, of the Company's listed securities.

CODE OF BEST PRACTICE

None of the directors is aware of information that would reasonably indicate that the Company is not, or was not for any part of the six months ended 30th September, 2004, in compliance with the Code of Best Practice as set out in Appendix 14 to the Listing Rules, except that the independent non-executive directors of the Company are not appointed for a specific term as they are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Bye-laws.

MODEL CODE

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions by the directors.

All directors have confirmed, following specific enquiry by the Company, that they complied with the required standard set out in the Model Code during the six months ended 30th September, 2004.

AUDIT COMMITTEE

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, financial reporting process and internal control matters including a review of the unaudited interim financial report for the six months ended 30th September, 2004.

The interim financial report of the Company for the six months ended 30th September, 2004 has been reviewed by the auditors, Deloitte Touche Tohmatsu in accordance with Statement of Auditing Standards 700 "Engagements to Review Interim Financial Reports" issued by the Hong Kong Institute of Certified Public Accountants and an unmodified review report is issued.

GENERAL

As at the date of this report, the Board comprises nine directors, of which (i) six are executive directors, namely, Dr. Chan Kwok Keung, Charles, Mr. Lau Ko Yuen, Tom, Ms. Chau Mei Wah, Rosanna, Mr. Chan Kwok Hung, Mr. Chan Fut Yan and Mr. Cheung Hon Kit; and (ii) three are independent non-executive directors, namely, Mr. Chuck Winston Calptor, Mr. Lee Kit Wah and Mr. Wong Kam Cheong, Stanley.

On Behalf of the Board

Dr. Chan Kwok Keung, Charles
Chairman

Hong Kong, 23rd December, 2004

購買、出售或贖回本公司上市證券

於截至二零零四年九月三十日止六個月內，本公司或其任何附屬公司概無購買、出售或贖回本公司之上市證券。

最佳應用守則

各董事概無知悉任何資料，足以合理地顯示本公司現時或於內任何時間，未有遵守上市規則附錄十四所載之最佳應用守則，惟本公司獨立非執行董事並無指定任期，而是根據本公司之公司細則，彼等須在本公司之股東週年大會上輪值退任及膺選連任。

標準守則

本公司已採納上市規則附錄十的標準守則作為董事進行證券交易之標準守則。

本公司向全體董事作出具體查詢後，彼等確認於截至二零零四年九月三十日止六個月內一直符合標準守則所規定之標準。

審核委員會

審核委員會與管理層已審閱本集團採納之會計原則及慣例，並就審計、財務申報過程及內部監控事項，包括審閱截至二零零四年九月三十日止六個月之未經審核中期財務報告作商討。

本公司截至二零零四年九月三十日止六個月之未經審核財務報告已經由核數師德勤•關黃陳方會計師行根據香港會計師公會頒佈之核數準則第700號「審閱中期財務報告」進行審閱，並發出無保留意見審閱報告。

一般事項

於本報告刊發日期，董事局成員包括九名董事，其中(i)六名執行董事，分別為陳國強博士、劉高原先生、周美華女士、陳國鴻先生、陳佛恩先生及張漢傑先生；及(ii)三名獨立非執行董事，分別為卓育賢先生、李傑華先生及黃錦昌先生。

代表董事局

主席
陳國強博士

香港，二零零四年十二月二十三日