

DIRECTORS' RIGHT TO ACQUIRE SHARES

As at 31 October 2000, the directors had the following beneficial interests in share options of the Company recorded in the register required under Section 29 of the Hong Kong Securities (Disclosure of Interests) Ordinance (“SDI Ordinance”):—

Name of director	Number of share options	Exercise price	Exercise period
Mr. Cai Guangcheng	2,500,000	HK\$0.56	4 December 1998 to 3 December 2008
Mr. Zhuo Rongliang	2,000,000	HK\$0.56	4 December 1998 to 3 December 2008
Mr. Ouyang Guoliang	2,000,000	HK\$0.55	10 February 2000 to 9 February 2010
Mr. Liu Tiejun	1,300,000	HK\$0.56	4 December 1998 to 3 December 2008
Mr. Wu Bingran	1,300,000#	HK\$0.56	4 December 1998 to 3 December 2008
Mr. Chen Jinhui	1,300,000	HK\$0.56	4 December 1998 to 3 December 2008
Mr. Yu Huaguo	1,300,000	HK\$0.56	4 December 1998 to 3 December 2008
Ms. Liu Jia	1,300,000	HK\$0.56	4 December 1998 to 3 December 2008
Mr. Chen Yonglin	1,300,000	HK\$0.56	4 December 1998 to 3 December 2008
Mr. Liang Han	1,300,000	HK\$0.56	4 December 1998 to 3 December 2008

The share options are exercisable within 12 months from the date Mr. Wu Bingran retires as a director of the Company on 23 August 2000.

No share options were exercised by the directors during the period.