

## SUBSTANTIAL SHAREHOLDERS

As at 31st December, 2000, so far as are known to the Directors of the Company, the following persons (other than the Directors of the Company whose interests are disclosed above,) were recorded in the register kept by the Company under Section 16(1) of the SDI Ordinance as being directly or indirectly interested in 10% or more of the nominal value of the issued share capital of the Company:

<b>Name of Shareholder</b>	<b>Number of Shares</b>	<b>% of issued share capital</b>
Kailey Investment Limited ( <i>Note 1</i> )	894,000,000	55.875%
Young West Investments Ltd. ( <i>Note 2</i> )	204,000,000	12.750%

*Notes:*

1. Kailey Investment Limited is a company incorporated in the British Virgin Islands with limited liability which is legally and beneficially owned as to 90% by Mr. Kwok Ho and as to 10% by Madam Chiu Na Lai. Mr. Kwok Ho is entitled to exercise 90% of the voting powers at general meetings of Kailey Investment Limited.
2. Young West Investments Ltd. is a company incorporated in the British Virgin Islands with limited liability which is legally and beneficially owned as to 100% by Mr. Ip Chi Ming.