Other Information

Disclosure of Interests

Directors' Interests in the Company

As at 31st December 2000, the interests of the directors and the chief executive of the Company in the equity securities of the Company, as recorded in the register required to be kept under Section 29 of the Securities (Disclosure of Interests) Ordinance (the "Ordinance"), were as follows:

No. of shares in which the Directors were interested Category of Interest

	Personal	Family	Corporate	Other	
Name of Director	Interest	Interest	Interest	Interest	Total
					_
Kwok Ping-sheung, Walter	_	3,000	_	1,073,792,522	1,073,795,522
				(Note 1)	
Lee Shau-kee	486,340	_	_	343,000	829,340
Kwok Ping-kwong, Thomas	1,901,281	304,065	_	1,071,842,214	1,074,047,560
				(Note 1)	
Kwok Ping-luen, Raymond	_	1,000	_	1,074,985,895	1,074,986,895
				(Note 1)	
Ho Tim	423,941	_	_	_	423,941
Kwan Cheuk-yin, William	123,780	_	_	_	123,780
Lo Chiu-chun, Clement	137,273	62,117	_	_	199,390
Law King-wan	20,000	80,267	_	_	100,267
Chan Kai-ming	41,186	_	_	_	41,186
Chan Kui-yuen, Thomas	126,500	66,000	_	_	192,500
Kwong Chun	732,722	339,358	_	_	1,072,080
Wong Yick-kam, Michael	50,904	_	_	_	50,904
Wong Chik-wing, Mike	150,999	_	_	_	150,999

Note 1: Messrs. Walter Kwok Ping-sheung, Thomas Kwok Ping-kwong and Raymond Kwok Ping-luen were deemed (by virtue of the Ordinance) to be interested in the number of shares in the Company shown opposite their names respectively. Of those shares, 1,051,808,347 shares represented the same interests and were therefore duplicated among those three directors.

Directors' Interests in Other Associated Corporations

As at 31st December 2000, the interests of directors and the chief executive of the Company in the equity securities of any associated corporation (within the meaning of the Ordinance), as recorded in the register required to be kept under section 29 of the Ordinance, were as follows:

(i) The following directors had the following interests in the equity securities of SUNeVision Holdings Limited:

No. of shares in which the Directors were interested Category of Interest

			· ,		
	Personal	Family	Corporate	Other	
Name of Director	Interest	Interest	Interest	Interest	Total
Kwok Ping-sheung, Walter	_	_	_	1,070,000	1,070,000
				(Note 2)	
Kwok Ping-kwong, Thomas	_	_	_	1,070,000	1,070,000
				(Note 2)	
Kwok Ping-luen, Raymond	672,500	_	_	1,070,000	1,742,500
				(Note 2)	
Fung Kwok-king, Victor	_	_	_	8,000	8,000
Kwan Cheuk-yin, William	884	_	_	_	884
Lo Chiu-chun, Clement	2,771	_	_	_	2,771
Chan Kai-ming	115,000	_		_	115,000
Kwong Chun	300,000	_	_	_	300,000
Wong Chik-wing, Mike	109,000	_	_	_	109,000

Note 2: Messrs. Walter Kwok Ping-sheung, Thomas Kwok Ping-kwong and Raymond Kwok Ping-luen were deemed (by virtue of the Ordinance) to be interested in the number of shares in SUNeVision Holdings Limited shown opposite their names respectively. Of those shares 1,070,000 shares represented the same interests and were therefore duplicated among those three directors.

(ii) Each of Messrs. Walter Kwok Ping-sheung, Thomas Kwok Ping-kwong and Raymond Kwok Ping-luen had the following interests in the equity securities of the following associated corporation:

	No. and Class of	Category	
Associated Corporation	Securities	of Interest	
Superindo Company Limited	10 shares	Personal	
Super Fly Company Limited	10 shares	Personal	
Splendid Kai Limited	2,500 shares	Corporate	
Hung Carom Company Limited	25 shares	Corporate	
Tinyau Company Limited	I share	Corporate	
Open Step Limited	8 shares	Corporate	

- (iii) Messrs. Walter Kwok Ping-sheung and Raymond Kwok Ping-luen had personal interests of 61,522 shares and 393,350 shares respectively in the equity securities of The Kowloon Motor Bus Holdings Limited.
- (iv) Mr. Raymond Kwok Ping-luen had a personal interest of 692,846 shares in the equity securities of SmarTone Telecommunications Holdings Limited.

(v) Mr. Lee Shau-kee has other interests in the equity securities of the following associated corporations;

Associated Corporation (*Note 3*)

No. and Class of Securities

Ontion

Mightypattern Limited
Star Play Development Limited
I share
Central Waterfront Property Holdings Limited
Newfoundworld Holdings Limited
Topcycle Development Limited
Anbok Limited
Teamfield Property Limited

200 shares
47.5% of issued share capital
40,000 shares
I share
2 shares
4,918 shares

Note 3: The shares in Mightypattern Limited and Star Play Development Limited were beneficially owned by Henderson Investment Limited ("HI").

The respective interests of Henderson Land Development Company Limited ("HL") and The Hong Kong and China Gas Company Limited (a company in which the subsidiaries of HI owned more than one-third of its issued shares) in Central Waterfront Property Holdings Limited were 32.5 per cent and 15 per cent respectively.

The shares in Newfoundworld Holdings Limited and Topcycle Development Limited were beneficially owned by HL.

The shares in Anbok Limited and in Teamfield Property Limited were held by a company in which HL had a 50 per cent interest.

Mr. Lee Shau-kee beneficially owned all the issued capital of Hopkins (Cayman) Limited. Hopkins (Cayman) Limited, as the trustee of a unit trust, owned all the issued ordinary shares which carried voting rights in the capital of Henderson Development Limited ("HD"). HD was the holding company of HL, which was the holding company of HI.

By virtue of the provisions of the Ordinance and the matters aforesaid, Mr. Lee Shau-kee was taken to be interested in the shares and interests as mentioned above.

- (vi) Mr. Victor Fung Kwok-king had corporate interests of 70 shares in the equity securities of Fun Fun World Investment Limited.
- (vii) None of the directors had any interests in any debt securities issued by the Company or any jointly controlled entities and associated corporation.

Share Option Scheme

The following directors have been granted options at HK\$1.00 per grant in respect of shares of the Company and SUNeVision Holdings Limited under their respective share option schemes. The options granted under these schemes during the period ended 31st December 2000 were as follows:

Share Option Scheme of the Company

Name of Director	Date of Grant	Exercise Price (HK\$)	No. of Shares	Exercised During the Year	Outstanding at 31/12/2000
Chan Kui-yuen, Thomas	15/2/2000	70.00	150,000	_	150,000
Wong Yick-kam, Michael	15/2/2000	70.00	150,000	_	150,000
Wong Chik-wing, Mike	15/2/2000	70.00	150,000	_	150,000

Other Information

The above mentioned options can be exercised in accordance with the following terms:

- (i) other than in the circumstances set out in para 5.3 of the scheme, the options are not exerciseable during the first year of the option period running from 15th February 2000; and
- (ii) the option holder can exercise up to one third of the option during the second year of the option period, up to two thirds of the option during the third year of the option period and all or part of the option any time three years after 15th February 2000.

Share Option Scheme of SUNeVision Holdings Limited

Name of Director	Date of Grant	Exercise Price (HK\$)	No. of Shares	Option Exercised During the Year	Balance Outstanding at 31/12/2000
Kwok Ping-sheung, Walter	28/3/2000	10.38	415,000	_	415,000
Kwok Ping-kwong, Thomas	28/3/2000	10.38	415,000	_	415,000
Kwok Ping-luen, Raymond	28/3/2000	10.38	755,000	_	755,000
Chan Kui-yuen, Thomas	28/3/2000	10.38	510,000	_	510,000
Wong Yick-kam, Michael	28/3/2000	10.38	360,000	_	360,000

The above mentioned options may be exercised in accordance with the following terms:

- (i) one third of the option within three years commencing 31st December 2000;
- (ii) a further one third of the option within three years commencing 31st December 2001; and
- (iii) the remaining one third of the option within three years commencing 31st December 2002.

Other Share Option Schemes

Two more option schemes were approved for two subsidiaries of the Company, iAdvantage Limited and SUNeVision Red-Dots Limited, allowing their respective boards of directors the right to grant to their full-time employees and executive directors the chance to subscribe for their shares, which in aggregate represent up to ten per cent of the issued capital of the respective companies from time to time. No such option shares were granted to any director of the Company during the six months ended 31st December, 2000.

Substantial Shareholders

As at 31st December 2000, the interests of every person, other than a director or the chief executive of the Company, being ten per cent or more in the equity securities of the Company, as recorded in the register required to be kept under Section 16(1) of the Ordinance, were as follows:

Name of Shareholder	Shareholder was interested
HSBC Holdings plc	1,116,798,501
HSBC Finance (Netherlands)	1,116,759,917
HSBC Holdings B.V.	1,116,759,917
HSBC Investment Bank Holdings B.V.	1,098,922,699
HSBC International Trustee Limited (Note 4)	1,080,338,972

No. of Shares in which the

Other Information

Note 4: The shares in which HSBC International Trustee Limited was interested formed part of the shares in which HSBC Investment Bank Holdings B.V. was interested; the shares in which HSBC Investment Bank Holdings B.V. was interested formed part of the shares in which HSBC Holdings B.V. was interested were the shares in which HSBC Finance (Netherlands) was interested and the shares in which HSBC Finance (Netherlands) was interested formed part of the shares in which HSBC Holdings plc was interested.

Of the above shares in the Company in which HSBC International Trustee Limited was interested, 1,051,808,347 shares were part of the shares referred to in Note 1 above.

Purchase, Sale or Redemption of Shares

The Company has not redeemed any of its ordinary shares during the half year ended 31st December 2000. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's ordinary shares during this period.

Interim Dividend

The Directors declared an interim dividend of HK\$0.55 per share (1999: HK\$0.55 per share) payable in cash on 12th April 2001 to shareholders on the Register of Members as at 12th April 2001.

The Register of Members will be closed from Wednesday, 4th April 2001 to Thursday, 12th April 2001, both days inclusive. In order to qualify for the interim dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Registrars, Central Registration Hong Kong Limited, Hopewell Centre, 17th Floor, 183 Queen's Road East, Hong Kong for registration not later than 4:00 p.m. on Tuesday, 3rd April 2001.

Audit Committee

The Audit Committee, which was established in pursuance of the requirements of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited, comprises Mr. William Kwan Cheuk-yin (Chairman), Dr. Ho Tim and Mr. Clement Lo Chiu-chun, met in September 2000 and March 2001.

During the meetings, the Committee reviewed and made recommendations to the improvement of the Company's financial reporting process and internal controls.

Code of Best Practice

No Director is aware of any information that would reasonably indicate that the Company is not, or was not for any part of the accounting period covered by the interim report, in compliance with the Code of Best Practice as set out in Appendix 14 of the Listing Rules of The Stock Exchange of Hong Kong Limited.

By Order of the Board **Lai Ho-kai, Ernest** Secretary

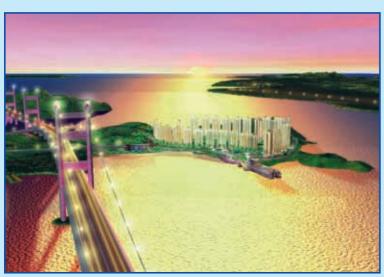
Hong Kong, 16th March 2001



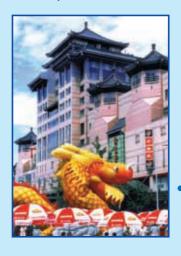
西半山寶翠園
 The Belcher's,
 western Mid Levels



中門卓爾居 Chelsea Heights, Tuen Mun



馬灣珀麗灣Park Island, Ma Wan



北京新東安 市場 Sun Dong An Plaza, Beijing

The Group is dedicated to building the finest properties and enhancing customer care and management service. Properties completed during the period under review, such as Le Sommet in North Point and Chelsea Heights Phase 2 in Tuen Mun, were highly acclaimed by owners for their quality and service. Properties launched for sale during the period also saw a good response, and the pre-sale of The Leighton Hill in Happy Valley in November 2000 was particularly encouraging. In the coming months, the Group will offer several residential projects for sale, including The Belcher's Phase 2 in western Mid-Levels, the project in Shui Pin Wai, Yuen Long and Park Island Phase I in Ma Wan.

The Group will maintain an optimum mix in its property portfolio. In the next five years it plans to develop eight

million square feet of high-quality investment property, which includes International Finance Centre Phase 2 above the Airport Railway Hong Kong Station, as well as the Airport Railway Kowloon Station Development Packages 5, 6 and 7 will give it the largest grade-A office portfolio in the territory.

The Group's investments in Mainland China property are also doing well, with the shopping centre and office space at Sun Dong An Plaza in Beijing now 95 and 97 per cent leased respectively. The Group will capitalize on the opportunities presented by China's entry to the WTO with selective investments in property, logistics and information technology on the Mainland.