

DIRECTORS' INTERESTS IN SECURITIES

At 31st December, 2000, the following directors had interests in shares and rights to subscribe for shares of the Company that are required to be recorded in the register kept by the Company pursuant to Section 29 of the Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance"):

(i) Ordinary shares of HK\$0.001 each ("Shares")

Name of director	Number of Shares		Total
	Personal interests	Corporate interests	
Chan Tak Hung	9,868,592,944	–	9,868,592,944
Lai Tin Ying, Michael	16,000,000	–	16,000,000
Yuen Chi Ho	6,000,000	381,000,000	387,000,000

(note)

Note: Mr. Yuen Chi Ho is the sole shareholder of Hang Fai Trading Limited, which is the beneficial owner of 381,000,000 shares of the Company.

(ii) Warrants (Note)

Name of director	Nominal value of Warrants (HK\$)		Total
	Personal interests	Corporate interests	
Chan Tak Hung	8,631,049	–	8,631,049
Yuen Chi Ho	5,600	–	5,600

Note: Warrants represent the 1 year bonus warrants issued by the Company on the basis of 2 bonus warrants for every five rights shares taken up on 17th October, 2000, with initial exercise price of HK\$0.007 per Share, and expiring on 16th October, 2001.

