

## CODE OF BEST PRACTICE

The directors are of the opinion that the Company has complied with the Code of Best Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited throughout the 6 months ended 31st December, 2000.

By order of the board  
**Chan Tak Hung**  
*Chairman*

Hong Kong, 26th March, 2001