

## **CODE OF BEST PRACTICE**

Throughout the period, the Company was in compliance with the Code of Best Practice as set out in the Rules Governing The Listing of Securities on The Stock Exchange of Hong Kong Limited except all directors of the Company are not appointed for a specific term as they are subject to retirement by rotation in accordance with the Company's Articles of Association.

By Order of the Board  
**Wei Ing-Chou**  
*Chairman*

Tianjin, PRC, 25th April 2001

*Web-site: [www.tingyi.com](http://www.tingyi.com)*