

## **Corporate Governance**

In compliance with the Code of Best Practice stipulated in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Code of Best Practice"), the Company has established an Audit Committee with written terms of reference. The Audit Committee comprises the three Independent Non-executive Directors of the Company, namely Mr. Alan Howard Smith, J.P., Mr. Tan Boon Seng and Mr. Lim Lay Leng. This Unaudited Quarterly Report has been reviewed by the Audit Committee.

None of the Directors is aware of information that would reasonably indicate that the Company was not in compliance with the Code of Best Practice at any time during the three months ended 31 March 2001.

On behalf of the Board

**Dato' Lim Kok Thay**

*Chairman, President and Chief Executive Officer*

Hong Kong, 15 May 2001