

SUBSTANTIAL SHAREHOLDERS

At 31 March 2001, the following parties were interested in 10% or more of the issued share capital of the Company as recorded in the register of interests required to be kept by the Company pursuant to Section 16 (1) of the SDI Ordinance.

Name	Number of issued ordinary shares held	Percentage of total issued ordinary shares
Bright Asia Holdings Limited	141,000,000	50.36%
Global Recency Investments Limited	51,000,000	18.21%

The entire issued share capital of Bright Asia Holdings Limited are held as to 60% by Mr. Chow Tak Hung, 20% by Miss Chow Woon Yin and 20% by Miss Wong Siu Wah.

Subsequent to the balance sheet date, on 25 April 2001, Global Recency Investments Limited was interested in less than 10% of the issued share capital of the Company.

As at 8 June 2001, Bright Asia Holdings Limited held approximately 74.62% of the issued share capital of the Company.