

## **AUDIT COMMITTEE**

The Company's Audit Committee was formed on 2nd January, 1999, and is presently comprising the independent non-executive directors, Messrs Pao Ping Wing and Wong Pui Fai.

The Audit Committee has reviewed with the management the accounting principles and practices adopted by the Group and discussed internal control and financial reporting matters including the review of the unaudited interim financial statements for the six months ended 31st January, 2001.