

## DIRECTORS' INTERESTS IN SHARES

- (1) As at 30 June 2001, the interests of the directors in the issued share capital of the Company and its associated corporations, within the meaning of the Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance"), as recorded in the register required to be kept under Section 29 of the SDI Ordinance or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code") were as follows:

Interests in	Name of director	Number of ordinary shares	
		Corporate interests	Personal interests
1. The Company	Tan Sri Dato' Dr. TEH Hong Piow	314,999,925	–
2. JCG Holdings Limited ("JCG"), the immediate holding company	Tan Sri Dato' Dr. TEH Hong Piow TAN Yoke Kong CHEAH Cheng Hye	391,582,110 – –	– 90,000 10,000
3. Public Bank Berhad ("Public Bank"), the ultimate holding company	Tan Sri Dato' Dr. TEH Hong Piow Datuk TAY Ah Lek WONG Kong Ming	1,028,118,917 172,900 –	273,000 176,800 116,817
4. Public Finance Berhad, a fellow subsidiary	Tan Sri Dato' Dr. TEH Hong Piow Datuk TAY Ah Lek	187,319,051 2,349	16,500 1,650
Interests in	Name of director	Number of convertible preference shares	
		Corporate interests	Personal interests
The Company	Tan Sri Dato' Dr. TEH Hong Piow	870,225,121	–

Tan Sri Dato' Dr. TEH Hong Piow, by virtue of his interest in Public Bank, is deemed to be interested in the ordinary shares and convertible preference shares of the Company and the ordinary shares of the associated corporations as disclosed above, to the extent that Public Bank has an interest. The convertible preference shares of the Company are convertible into ordinary shares at the option of the holders at an initial conversion price of HK\$0.33 each (subject to adjustment) at any time after two years from 3 March 2000, the date of issue of the convertible preference shares, and up to the fifth anniversary from the date of their issue, or until the date prior to the redemption date, whichever is the earlier. The convertible preference shares will be mandatorily converted into ordinary shares of the Company at the initial conversion price (subject to adjustment) on the maturity date, being the fifth anniversary from 3 March 2000, provided that the condition of mandatory redemption, under which the conversion price is below the par value on

the said maturity date, is not applicable at that time.

By virtue of his interest in Public Bank, Tan Sri Dato' Dr. TEH Hong Piow is also deemed to be interested in the non wholly-owned subsidiaries of Public Bank and of the Company, to the extent of Public Bank's or the Company's interests in them, respectively. These non wholly-owned subsidiaries have not been itemised on the basis that they are not material in the context of the Group and the list is of excessive length.

- (2) At 30 June 2001, the interests of the directors in any rights to subscribe for ordinary shares in the Company and its associated corporations as recorded in the register required to be kept under Section 29 of the SDI Ordinance or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

Interests in	Notes	Name of Director	Number of share options		
			At the beginning of the period	Granted during the period	At the end of the period
1. JCG	(i)	TAN Yoke Kong	150,000	–	150,000
	(i)	LEE Huat Oon	136,000	–	136,000
2. Public Bank	(ii)	Tan Sri Dato' Dr. TEH Hong Piow	250,000	75,000	325,000
	(ii)	Datuk TAY Ah Lek	175,000	52,500	227,500

Notes:

- (i) The options to subscribe for ordinary shares of HK\$0.10 each in JCG were granted on 20 June 1997 under the JCG Share Option Scheme for Employees duly approved on 20 March 1997. 50% of the options are exercisable commencing from two years after 5 July 1997, and the remaining 50% of the options are exercisable commencing from three years after 5 July 1997, and the last day to exercise the options is 4 July 2002. The subscription price of the options is HK\$4.77 per share.
- (ii) The options to subscribe for ordinary shares of RM0.50 each in Public Bank have been granted on 10 April 1998 under its Employees' Share Option Scheme. Adjustments arising from Public Bank's bonus issue were made on 23 April 2001. The options are exercisable from 10 April 1998 to 24 February 2003, subject to the terms of Employees' Share Option Scheme, at the adjusted subscription price of RM1.27 per share.

During the period, no options to subscribe for ordinary shares in the Company were granted to any of the directors or the spouse or children under 18 years of age of any of the directors under the share option scheme which was adopted by the Company on 24 July 1992.

During the period, no options to subscribe for ordinary shares in JCG and Public Bank were exercised by any of the directors or the spouse or children under 18 years of age of any of the directors.

Save as disclosed above, none of the directors had any personal, family, corporate or other beneficial interests in the equity or debt securities of the Company or any of its associated corporations as referred to in the SDI Ordinance.

## **SUBSTANTIAL SHAREHOLDERS**

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As at 30 June 2001, the register of substantial shareholders maintained under Section 16(1) of the SDI Ordinance showed that JCG held a beneficial interest in 314,999,925 ordinary shares of HK\$0.10 each in the Company, representing approximately a 75% shareholding.

Public Bank was also deemed to be beneficially interested in the same 314,999,925 ordinary shares by virtue of its 55.4% shareholding in JCG.

As at 30 June 2001, Tan Sri Dato' Dr. TEH Hong Piow was also deemed to be a substantial shareholder of the Company by virtue of his interest in Public Bank, the ultimate holding company of JCG.

Save as disclosed herein, the directors of the Company are not aware of any person who is, directly or indirectly, interested in 10% or more of the issued ordinary share capital of the Company or has any right to subscribe for shares in respect of such capital.

## **PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES**

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Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2001.

## **CODE OF BEST PRACTICE**

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None of the directors of the Company is aware of information that would reasonably indicate that the Company is not, or was not for any part of the accounting period covered by this report, in compliance with the Code of Best Practice as set out in Appendix 14 of the Listing Rules. The non-executive directors and independent non-executive directors of the Company are appointed subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Company's bye-laws.

## **REVIEW BY AUDIT COMMITTEE**

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The 2001 interim report has been reviewed by the Audit Committee which comprises two independent non-executive directors and one non-executive director.

By Order of the Board  
**TAN YOKE KONG**  
*Director*

Hong Kong, 25 July 2001