

COMPLIANCE WITH CODE OF BEST PRACTICE

None of the directors of the Company is aware of any information that would reasonably indicate that the Company is not, or was not for any part of the six months ended June 30, 2001, in compliance with the “Code of Best Practice” as set out in Appendix 14 of the Listing Rules.

On behalf of the Board

Fong Sou Lam

Chairman

Hong Kong, September 10, 2001