

DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURE

A Share Option Scheme (the "Scheme") was adopted by the Company on July 26, 1993 under which eligible employees of the Group, including the Directors of the Company, may be granted options to subscribe for shares in the Company. Details of the outstanding share options as at June 30, 2001 granted to the Directors under the Scheme are as follows:

Name of Director	Exercise price per share HK\$	Exercisable Period	Number of Share Options
Sun Qiang Chang	0.290	24/5/2000 – 23/5/2010	50,000,000
Gao Jian Min	0.520	10/3/2000 – 9/3/2010	50,000,000
Koo Fook Sun, Louis	0.378	4/9/2000 – 3/9/2010	50,000,000
Zhao Jian Gong	0.520	10/3/2000 – 9/3/2010	30,000,000
Wang Tianye	0.520	10/3/2000 – 9/3/2010	20,000,000

No share option was exercised by the directors during the period.

Save as disclosed above, at no time during the 6 months ended June 30, 2001 was the Company, or any of its fellow subsidiaries or associated corporations a party to any arrangement to enable the Directors or any of their spouses or children under eighteen years of age to acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate.