

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 Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board
Sun Qiang Chang
Chairman

Hong Kong
September 7, 2001