

## **CODE OF BEST PRACTICE**

No director is aware of any information that would reasonably indicate that the Company is not, or was not during the period ended June 30, 2001, in compliance with the Code of Best Practice as set out in Appendix 14 of the Listing Rules of The Stock Exchange of Hong Kong Limited except that the non-executive directors were not appointed for a specific term as they are subject to retirement by rotation at Annual General Meeting in accordance with Bye-Laws 85 and 86 of the Company's Bye-Laws.