

## AUDIT COMMITTEE

At the request of the Directors, the Group's external auditors have carried out a review of the unaudited interim financial report for the six months ended 30 June 2001 in accordance with the Statement of Auditing Standards 700 issued by the Hong Kong Society of Accountants. The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including a general review of the unaudited interim financial report. In carrying out this review, the Audit Committee has relied on the review of the Group's external auditors as well as obtaining reports from management. The Audit Committee has not undertaken detailed independent audit checks.

By Order of the Board  
**David Hui Yip Wing**  
*Managing Director*

Hong Kong, 6 September 2001