

SHARE OPTION SCHEME

On 1st June, 2001, the Company approved and adopted a share option scheme (the “Scheme”) under which the directors may, at their discretion, grant to employees and executive directors of the Group options to subscribe for shares of the Company at any time during the ten years from its date of approval. Under the terms of the Scheme, the subscription price may not be less than 80% of the average of the closing prices of the Company’s shares quoted on the Hong Kong Stock Exchange on the five trading days immediately preceding the date of offer of the option, or the nominal value of the Company’s shares, whichever is the higher. The maximum number of shares over which options may be granted may not exceed 10% of the share capital in issue from time to time. No option under the Scheme has been granted or exercised during the period and no options were outstanding as at 30th June, 2001.