

DIRECTORS' INTERESTS IN SECURITIES

At 30th June, 2001, the interests of the Company's the directors and their associates in the securities of the Company and its associated corporations, within the meaning of the Securities (Disclosure of Interests) Ordinance ("SDI Ordinance"), as recorded in the register kept by the Company pursuant to Section 29 of the SDI Ordinance were as follows:

(1) Shares

(i) The Company

Name of directors	Number of ordinary shares held	
	Personal interest	Corporate interest
Mr. Pang Tak Chung (Note 1)	-	1,643,828,000
Mr. Akiyoshi Kubota (Note 2)	-	16,583,000
Mr. Masahiro Taguchi (Note 3)	-	394,634,000

(ii) Golik Holdings Limited ("GHL")

Name of directors	Number of ordinary shares held	
	Personal interest	Corporate interest
Mr. Pang Tak Chung (Note 4)	135,195,000	195,646,500
Mr. Ho Wai Yu, Sammy	4,002,000	-
Mr. Robert Keith Davies	1,544,000	-

(iii) A fellow subsidiary

At 30th June, 2001, Mr. Pang Tak Chung has personal and corporate interests in 5,850 and 20,000 non-voting deferred shares respectively in a fellow subsidiary, Golik Metal Industrial Company Limited. The corporate interest is held by World Producer Limited.

Notes:

1. The 1,643,828,000 shares are held by Worldlight Group Limited, a wholly-owned subsidiary of GHL which is owned as to 34.48% by Golik Investments Ltd. and as to 23.83% by Mr. Pang Tak Chung. Golik Investments Ltd. is a wholly-owned subsidiary of Golik International Group Limited. Golik International Group Limited is owned as to 38.95% by World Producer Limited, as to 52.39% by Jetworld Development Limited and as to 8.66% by Mr. Pang Tak Chung. The entire issued share capital of Jetworld Development Limited is owned by Mr. Pang Tak Chung. World Producer Limited is owned as to 75% by King World Holdings Limited and as to 25% by Pacific States Limited. The entire issued share capital of King World Holdings Limited and Pacific States Limited is owned by Mr. Pang Tak Chung and Mr. Robert Keith Davies respectively.
2. The 16,583,000 shares are held by Dynamic Investment Limited which is wholly-owned by Mr. Akiyoshi Kubota and his spouse, Mrs. Chisako Kubota.
3. The 394,634,000 shares are held by Sankyo Sekiyu Co. Limited which is owned as to 50.38% by Mr. Masahiro Taguchi and as to 49.62% by his spouse, Mrs. Noriko Taguchi.
4. The 195,646,500 shares are held by Golik Investments Ltd.

(2) Options

The directors had personal interests in share options to subscribe for shares in the Company as follows:

Name of directors	Date of grant	Exercisable period (Both dates inclusive)	Exercise price HK\$	Balance at 1.1.2001	Number of share options			Balance at 30.6 2001
					Granted during the period	Lapsed during the period	Exercised during the period	
Mr. Pang Tak Chung	16.11.2000	16.5.2001 to 15.5.2003	0.063	50,000,000	-	-	-	50,000,000
Mr. Akiyoshi Kubota	16.11.2000	16.5.2001 to 15.5.2003	0.063	30,000,000	-	-	-	30,000,000
Mr. Ho Wai Yu, Sammy	16.11.2000	16.5.2001 to 15.5.2003	0.063	20,000,000	-	-	-	20,000,000
Mr. Robert Keith Davies	16.11.2000	16.5.2001 to 15.5.2003	0.063	20,000,000	-	-	-	20,000,000
Mr. Choy Kai Sing	16.11.2000	16.5.2001 to 15.5.2003	0.063	15,000,000	-	-	-	15,000,000

Note: The share options were granted under the Share Option Scheme adopted by the Company on 29th August, 2000 which became effective on 10th November, 2000. The share options enable the holders thereof to subscribe for shares of HK\$0.01 each in the Company at a subscription price of HK\$0.063 per share during the period from 16th May, 2001 to 15th May, 2003. None of these share options were exercised during the period.

Save as disclosed above, none of the Company's directors or their associates had any personal, family, corporate or other interests in any securities of the Company or any of its associated corporations as defined in the SDI Ordinance, and none of the directors or their spouses or children under the age of 18 had any right to subscribe for the securities of the Company, or had exercised any such right during the period.