

SUBSTANTIAL SHAREHOLDERS

Shown below are the names of all parties which were directly or indirectly interested in 10% or more of the issued share capital of the Company, together with the number of shares in which they were and/or were deemed to be interested as at 30 June 2001, which were required to be recorded in the register of substantial shareholders maintained by the Company pursuant to Section 16(1) of the SDI Ordinance:

Name of substantial shareholder	Number of shares
James Sai-Wing Wong	797,447,982
Madeline May-Lung Wong	797,447,982
Lucky Year Finance Limited	797,447,982
Chinney Holdings Limited	797,447,982
Chinney Investments, Limited	797,447,982
Newsworthy Resources Limited	797,447,982
Multi-Investment Group Limited	797,447,982
DMT Corporation S.A.	325,800,000
Dharmala International Limited ("DIL")	325,800,000
Hanvit Leasing and Finance Company, Limited	319,800,000
CBK Leasing & Finance (HK) Limited	319,800,000
Credit Suisse First Boston (Cyprus) Limited	319,800,000
Krung Thai Bank Public Company Limited	319,800,000
P.T. Bank Mandiri (Persero)	319,800,000

For the avoidance of double counting, it should be noted that in accordance with Sections 8(2), (3) and (4) of the SDI Ordinance:

- James Sai-Wing Wong, Madeline May-Lung Wong, Lucky Year Finance Limited, Chinney Holdings Limited, Chinney Investments, Limited and Newsworthy Resources Limited are deemed to be interested in the same parcel of shares of 797,447,982 shares held by Multi-Investment Group Limited by virtue of their respective interest in that company;
- DMT Corporation S.A. is deemed to be interested in the 325,800,000 shares held by DIL by virtue of its interest in that company. Out of the 325,800,000 shares beneficially owned by DIL, 319,800,000 shares are registered in name of an agent bank on behalf of six banks that comprise a syndicate of lenders to DIL (the "Syndicate"); and
- the Syndicate's interest in these 319,800,000 shares was acquired as a result of security given by DIL over such shares in respect of a loan advanced to DIL by the Syndicate. CBK Leasing & Finance (HK) Limited,

Credit Suisse First Boston (Cyprus) Limited, Krung Thai Bank Public Company Limited and P.T. Bank Mandiri (Persero) are present members of the Syndicate and the other members of the Syndicate are not required to make any disclosure in respect of these shares in accordance with Section 14(4) of the SDI Ordinance, which provides an exemption from such disclosure for authorised financial institutions. Hanvit Leasing and Finance Company, Limited is deemed to be interested in the 319,800,000 shares held by CBK Leasing & Finance (HK) Limited by virtue of its interest in that company.

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 30 June 2001, in compliance with the Code of Best Practice as set out in Appendix 14 of the Listing Rules, except that the non-executive directors of the Company are not appointed for a specific term as they are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Bye-laws.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SHARES

During the six months ended 30 June 2001, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed shares.

RESIGNATION OF DIRECTORS

Owing to business commitments, Mr Robert Ti resigned as a non-executive director of the Company on 12 September 2001. Mr Ti had been a director of the Company since 1995 and was the managing director of the Group during September 1998 to May 1999. The Board would like to thank Mr Ti for his past services and contribution to the Group, especially during the time when he acted as managing director of the Group.

Mr James Chu-Hong Wang also resigned as a non-executive director of the Company on 12 September 2001. Mr Wang was appointed as a director of the Company in January 2000. The Board would like to express its gratitude to Mr Wang for his contribution and support to the Company during his term of office.

By Order of the Board
James Sai-Wing Wong
Chairman

Hong Kong, 12 September 2001