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, in compliance with the Code of Best Practice as set out in Appendix 14 of in the Listing Rules of the Stock Exchange for the six months ended 30th June 2001.

By Order of the Board Mak Chi Yeung Chairman

Hong Kong, 24th September 2001