

## **DIRECTORS' INTEREST IN SECURITIES**

As at 30 June 2001, the interests of the Directors in the equity or debt securities of the Company and its associated corporations recorded in the register maintained by the Company pursuant to Section 29 of the Hong Kong Securities (Disclosure of Interests) Ordinance ("SDI Ordinance") or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies under the Listing Rules were as follows:

### **1. Shares**

(i) *The Company*

<b>Name of Director</b>	<b>Type of Interest</b>	<b>Number of Shares Held</b>
Ho Lam Lai Ping, Theresa	Personal	80,000

(ii) *Guangdong Investment Limited*

<b>Name of Director</b>	<b>Type of Interest</b>	<b>Number of Shares Held</b>
Zhou Dongxiang	Personal	40,000
Ho Lam Lai Ping, Theresa	Personal	250,000

As at 30 June 2001, Mr. V-nee Yeh, a Director of the Company, held US\$450,000 in principal amount of the Guaranteed Floating Rate Bonds due 2005 (the "2005 Guaranteed Bonds"), issued by Guangdong Investment Finance (Cayman) Limited and guaranteed by Guangdong Investment Limited. The 2005 Guaranteed Bonds are listed on the Luxembourg Stock Exchange and would be due in 2005.

### **2. Options**

(i) *The Company*

<b>Name of Director</b>	<b>Number of options held on 01/01/2001</b>	<b>Options granted Jan-Jun 2001</b>		<b>Period during which option is exercisable</b>	<b>Price per share to be paid on exercise of option (HK\$)</b>	<b>Number of options exercised Jan-Jun 2001</b>	<b>Number of options held on 30/06/2001</b>
		<b>Date granted</b>	<b>Number granted</b>				
Zhou Dongxiang	1,200,000	-	-	*20/02/1998-19/02/2003	2.10	-	1,200,000

\* *If the last day of the option period is not a business day in Hong Kong, the option period expires at 5:01 p.m. on the business day preceding that day (Hong Kong time).*

No consideration has been paid by the Directors for the options granted by the Company.

## DIRECTORS' INTEREST IN SECURITIES *(cont'd)*

### 2. Options *(cont'd)*

#### *(ii) Guangdong Investment Limited*

Name of Director	Number of options held on 01/01/2001	Options granted Jan-Jun 2001		Period during which option is exercisable	Price per share to be paid on exercise of option (HK\$)	Number of options exercised Jan-Jun 2001	Number of options held on 30/06/2001
		Date granted	Number granted				
Zhou Dongxiang	150,000	-	-	*17/09/1998-16/09/2003	3.024	-	150,000
Ho Lam Lai Ping, Theresa	200,000	-	-	*10/06/1997-09/06/2002	4.536	-	200,000
	500,000	-	-	*19/08/1998-18/08/2003	2.892	-	500,000

\* If the last day of the option period is not a business day in Hong Kong, the option period expires at 5:01 p.m. on the business day preceding that day (Hong Kong time).

No consideration has been paid by any of the Directors for the options granted by Guangdong Investment Limited.

#### *(iii) Guangnan (Holdings) Limited*

Name of Director	Number of options held on 01/01/2001	Options granted Jan-Jun 2001		Period during which option is exercisable	Price per share to be paid on exercise of option (HK\$)	Number of options exercised Jan-Jun 2001	Number of options held on 30/06/2001
		Date granted	Number granted				
Jiang Guoqiang	300,000	-	-	12/02/1999-10/02/2002	0.4295 <sup>#</sup>	-	2,850,000 <sup>#</sup>

<sup>#</sup> The exercise price and the number of outstanding share options which were granted prior to 16 January 2001 were adjusted as a result of completion of the open offer of Guangnan (Holdings) Limited on 16 January 2001.

No consideration has been paid by any of the Directors for the options granted by Guangnan (Holdings) Limited.

Save as disclosed above, as at 30 June 2001, none of the Directors or their associates had any personal, family, corporate or other interests in the equity or debt securities of the Company or any of its associated corporations which were required to be notified to the Company and the Stock Exchange pursuant to Section 28 of the SDI Ordinance, including interests which they were deemed or taken to have under Section 31 or Part I of the Schedule to the SDI Ordinance, or which were required, pursuant to Section 29 of the SDI Ordinance, to be entered in the register referred to therein or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code of Securities Transaction by Directors of Listed Companies under the Listing Rules.