

SUBSTANTIAL SHAREHOLDERS

At 30 June 2001, the following interests in shares in the Company were recorded in the register required to be kept under section 16(1) of the SDI Ordinance:

Name of Company	No. of shares taken to be interested
Henderson Investment Limited (<i>Note 1</i>)	108,588,090
Pataca Enterprises Limited (<i>Note 1</i>)	70,200,000
Wiselin Investment Limited (<i>Note 2</i>)	39,743,090
Max-mercan Investment Limited (<i>Note 2</i>)	39,743,090
Henderson Development Limited (<i>Note 3</i>)	108,588,090
Henderson Land Development Company Limited (<i>Note 3</i>)	108,588,090
Kingslee S.A. (<i>Note 3</i>)	108,588,090
Hopkins (Cayman) Limited (<i>Note 4</i>)	108,588,090
Rimmer (Cayman) Limited (<i>Note 4</i>)	108,588,090

Notes:

All shares referred to below, unless otherwise stated, form part of the same parcel of 108,588,090 shares.

1. These 108,588,090 shares are beneficially owned by some of the subsidiaries of Henderson Investment Limited ("HI"). Of these 108,588,090 shares, 70,200,000 shares are owned by some of the subsidiaries of Pataca Enterprises Limited, which is itself a subsidiary of HI.
2. These 39,743,090 shares held by both Wiselin Investment Limited and Max-mercan Investment Limited refer to the same lot of shares. Wiselin Investment Limited, a subsidiary of Max-mercan Investment Limited which is a subsidiary of HI, beneficially owns 39,743,090 shares of which 38,388,090 shares constitute part of the said 108,588,090 shares.
3. These 108,588,090 shares are duplicated or included in the interests described in Notes 1 and 2. Henderson Development Limited ("HD") beneficially owns more than one-third of the issued share capital in Henderson Land Development Company Limited which is, in turn, the holding company of Kingslee S.A.. Kingslee S.A. has a controlling interest in HI.
4. These 108,588,090 shares are duplicated or included in the interests described in Notes 1, 2 and 3. Rimmer (Cayman) Limited as trustee of a discretionary trust holds a majority of units in a unit trust ("Unit Trust"). Hopkins (Cayman) Limited as trustee of the Unit Trust owns all the issued ordinary shares which carry the voting rights in the share capital of HD.
5. Dr. Lee Shau Kee beneficially owns all the issued share capital of Rimmer (Cayman) Limited and Hopkins (Cayman) Limited. By virtue of the SDI Ordinance, Dr. Lee Shau Kee is taken to be interested in 110,363,090 shares (disclosed as "Corporate Interests" under "Directors' and Chief Executive's Interests in Securities" in this Report) which include the shares described in Notes 1, 2, 3 and 4 and additional shares which do not represent interests required to be disclosed for the purposes of sections 3 to 7 of the SDI Ordinance and therefore are not recorded in the register kept under section 16(1) of the SDI Ordinance as at 30 June 2001.