

DIRECTORS' INTERESTS IN SHARES AND SHARE OPTIONS

Disclosure of interests of the Directors

- (a) Interests of the Directors in the share capital of the Company following the Share Offer and the Capitalisation Issue

Immediately following completion of the Share Offer and the Capitalisation Issue as stated in the prospectus of the Company dated 30th August, 2001, the interests of the Directors in the share capital of the Company and its associated corporations (within the meaning of SDI Ordinance) which will have to be notified to the Company and the Stock Exchange pursuant to section 28 of the SDI Ordinance (including interests which they are taken or deemed to have under section 31 of, or Part I of the Schedule to, the SDI Ordinance) once the Shares are listed or which will be required pursuant to section 29 of SDI Ordinance to be entered in the register referred to therein or which will be required, once the Shares are listed, or pursuant to the Model code for Securities Transactions by Directors of Listed Companies in the Listing Rules, to be notified to the Company and the Stock Exchange once the Shares are listed will be as follows:

Director	Nature of interests	Number of Shares	Approximate percentage of shareholding
Mr. Wong Pak Ming, Raymond ("Mr. Wong")	Corporate	202,200,000 (Note 1)	67.40
	Others	5,000,000 (Note 2)	1.67
Mr. Wan Ngar Yin, David	Personal	4,000,000	1.33
Ms. Wong Kit Fong	Personal	8,300,000	2.77
Ms. Jenny Wong	Personal	500,000	0.17

Notes:

- (1) These Shares are held as to 30,000,000 Shares by Capeland Holdings Limited and 172,200,000 by Idea Storm Holdings Limited, both are incorporated in the British Virgin Islands and are beneficially wholly-owned by Mr. Wong.
- (2) These Shares are beneficially owned by the Employee Trust and are held by Mr. Wong in the capacity as trustee of the Employee Trust. The Employee Trust is a discretionary trust set up by Mr. Wong and the discretionary beneficiaries include the employees of the Group from time to time (excluding Mr. Wong and his spouse).

- (b) So far as the Directors are aware and taking no account of Shares which may be taken up under the Share Offer, immediately following the completion of the Share Offer and the Capitalisation Issue, the persons who will be directly or indirectly interested in 10% or more of the Shares then in issue will be as follows:

Substantial Shareholders

Immediately following completion of the Share Offer and the Capitalization Issue, the register of Substantial Shareholders maintained under Section 16(1) of the SDI Ordinance showed that, other than the interest disclosed above in respect of certain directors, the following shareholder had an interest of 10% or more in the share capital of the Company:

Name of shareholder of the Company	Number of shares	Approximately percentage of Shareholding
Mr. Wong	202,200,000 (Note 1) 5,000,000 (Note 2)	67.40%

Notes:

- (1) These Shares are held as to 30,000,000 by Capeland Holdings Limited and 172,200,000 Shares by Idea Storm Holdings Limited, both are incorporated in the British Virgin Islands and are beneficially wholly-owned by Mr. Wong.
- (2) These Shares are beneficially owned by the Employee Trust and are held by Mr. Wong in the capacity as trustee of the Employee Trust. The Employee Trust is a discretionary trust set up by Mr. Wong and the discretionary beneficiaries include the employees of the Group from time to time (excluding Mr. Wong and his spouse).

- (c) Save as disclosed herein, the Directors are not aware of any other person who will immediately following completion of the Share Offer and the Capitalisation Issue be directly or indirectly interested in 10% of the ordinary shares then in issue in any member of the Group representing 10% or more of the ordinary shares in such company.

Other than as disclosed above, the Company has not been notified of any other interests representing 10% or more of the Company's issued share capital as at 30th June, 2001.