



CODE OF BEST PRACTICE

In the opinion of the directors, the Company has complied with the Code of Best Practice as set out in Appendix 14 of the Listing Rules throughout the accounting period covered by the interim report save and except that independent non-executive directors are not appointed for specific terms but are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Company's Articles of Association.

APPRECIATION

Taking this opportunity, I would like to extend my gratitude to all of our business partners, shareholders, directors and staff for their support and dedicated work during the period.

By Order of the Board
Chan Chi Keung, Victor
Chairman

Hong Kong, 27 September 2001