



AUDIT COMMITTEE

The Company has established an audit committee consisting of three non-executive directors, of which two are independent non-executive directors, in accordance with paragraph 14 of the Code of Best Practice.

The audit committee has reviewed with the management the accounting principles and practices adopted by the Group and discussed its internal controls and financial reporting matters, including a review of the unaudited interim financial statements of the Group for the six months ended 30 June 2001.