

DIRECTORS' INTERESTS IN SECURITIES

As at 30th September, 2001, the interests of Directors in the shares of the Company and its associated corporations (as defined in the Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance")) as recorded in the register maintained by the Company under section 29 of the SDI Ordinance or as otherwise notified the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies were as follows:

Company

Name of Director	Number of shares
Mr. Yau Kwai Tun	154,500,000 (<i>Note</i>)

Note: 99,950,000 Shares were registered in the name of Wealth Vision Investments Limited ("Wealth Vision"), a private company wholly owned by Mr. Yau Kwai Tun. Wealth Vision entered into a conditional sale and purchase agreement with Wanderer Resources Limited, a substantial shareholder of the Company, on 7th September, 2001, whereby Wealth Vision agreed to purchase 54,550,000 Shares from Wanderer Resources Limited. Completion of the transaction has not been taken place.

As at 30th September, 2001, Mr. Hung Fan Wai, Wilfred held options granted under the share option scheme of the Company to subscribe for 6,322,500 Shares at HK\$0.308 each during a period from 1st December, 2000 to 31st March, 2004.