

DIRECTORS' INTERESTS IN SECURITIES

As at June 30, 2001, the interests of the directors and their associates in the share capital of the Company or any of its associated corporations (as defined in the Securities (Disclosure of Interests) Ordinance (“SDI Ordinance”)) as recorded in the register required to be kept under section 29 of the SDI Ordinance or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules were as follows:

(a) Interests in the Company

Name of Directors	Number of shares of HK\$0.01 each in the Company held			Number of warrants held	
	Personal interests	Family interests	Corporate interests	Personal interests	Corporate interests
Dr. Lam How Mun Peter	–	–	–	300,000	–
Mr. Cheung Chung Kiu	–	–	1,079,592,360 (Notes 1 & 4)	–	11,030,400 (Notes 2 & 4)
Mr. Leung Chun Cheong	12,000,000	–	–	–	–
Ms. Poon Ho Yee Agnes	4,000,000	–	–	200,000	–

(b) Interests in Yugang International Limited, the Company’s holding company

Name of Directors	Number of shares held	
	Personal interests	Corporate interests
Mr. Cheung Chung Kiu	53,320,000	3,194,434,684 (Notes 3 & 4)
Mr. Lam Hiu Lo	38,600,000	–

(c) Interests in Prestige Properties Holdings Limited, the Company’s associated company

Name of Director	Number of shares held Corporate interests
Mr. Cheung Chung Kiu	273,000,000 (Note 6)

Notes:

- These shares are owned by (i) Bookman Properties Limited (“Bookman”) as to 105,240,000 shares, and (ii) Regulator Holdings Limited (“Regulator”) as to 974,352,360 shares.
- These warrants are owned by (i) Bookman as to 2,104,800 warrants, and (ii) Regulator as to 8,925,600 warrants.
- These shares are owned by Chongqing Industrial Limited (“Chongqing”).
- Chongqing is the beneficial controlling shareholders of both Bookman and Regulator. Mr. Cheung Chung Kiu, Peking Palace Limited, Miraculous Services Limited and Prize Winner Limited have a 35%, 30%, 5% and 30% equity interest in Chongqing respectively. Peking Palace Limited and Miraculous Services Limited are beneficially owned by Palin Discretionary Trust, a family discretionary trust, the objects of which include Mr. Cheung Chung Kiu and his family. Prize Winner Limited is beneficially owned by Mr. Cheung Chung Kiu and his associates.
- The warrants shown in (a) above have an exercise period from June 12, 2000 to June 11, 2002 (both dates inclusive). Each warrant carries a right to subscribe for ten shares of HK\$0.01 each in the Company at a subscription price of HK\$0.065 per share.
- These shares are owned by a wholly-owned subsidiary of Yugang International Limited (“Yugang”). The interest of Yugang is deemed interest of Mr. Cheung Chung Kiu.

Save as disclosed above, as at June 30, 2001, the Company had no notice of any interests to be recorded under section 29 of the SDI Ordinance.