

CODE OF BEST PRACTICE

Except for the Company's independent non-executive directors not being appointed for a specific terms, none of the Directors is aware of any information that would reasonably indicate that the Company is not, or was not for any part of the six months ended 30th September 2001, in compliance with the Code of Best Practice, as set out in Appendix 14 of the Rules Governing the Listing of Securities issued by The Stock Exchange of Hong Kong Limited.