

Notes:

- (1) Rimmer as trustee of a discretionary trust held a majority of units in a unit trust ("Unit Trust"). Hopkins was the trustee of the Unit Trust which beneficially owned all the issued ordinary shares in the share capital of Henderson Development. These 235,889,250 shares are duplicated in the interests described in notes 2 and 3.
- (2) Henderson Development had a controlling interest in Henderson Land which was the holding company of Kingslee S.A. These 235,889,250 shares are duplicated in the interests described in notes 1 and 3.
- (3) Kingslee S.A., a subsidiary of Henderson Land, was the holding company of Henderson Investment. The 235,889,250 shares were beneficially owned by some of the subsidiaries of Henderson Investment. Higgins and Multiglade were subsidiaries of Aynbury. Aynbury was a subsidiary of Henderson Investment. These 235,889,250 shares represent the shares described in notes 1 and 2.

COMPLIANCE WITH THE CODE OF BEST PRACTICE

The Directors of the Company are not aware of any information that would reasonably indicate that the Company is not, or was not for any part of the accounting period covered by the interim report, in compliance with the Code of Best Practice as set out in Appendix 14 of the Listing Rules of The Stock Exchange of Hong Kong Limited except that the independent non-executive directors have not been appointed for specific terms but are subject to retirement by rotation and re-election pursuant to the Articles of Association of the Company.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the period, neither the Company nor its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

By Order of the Board
LEE SHAU KEE
Chairman

Hong Kong, 30 November 2001