

## DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

### Directors' interests

As of October 31, 2001, the following director of the Company had or was deemed to have interests under the provisions of the Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance") in the Company or any associated corporation thereof (within the meaning of the SDI Ordinance) as recorded in the register maintained by the Company pursuant to Section 29 of the SDI Ordinance:

Name of the director	Type of interest	Number of ordinary shares of the Company
Tan Sri Dato' Tan Kok Ping	Personal	24,000,000

Save as disclosed above, the Company has no notice of any other interests to be recorded under Section 29 of SDI Ordinance as of October 31, 2001. Also, at no time during the period was the Company or its subsidiaries a party to any arrangements to enable the directors of the Company or members of its management to acquire benefits by means of the acquisition of shares in, or debt securities (including debentures) of, the Company or any other body corporate.

### Substantial shareholders' interests

As of October 31, 2001, the following shareholders of the Company had or were deemed to have interests of 10% or more of the issued share capital of the Company under the provisions of the SDI Ordinance as recorded in the register maintained pursuant to Section 16(1) of the SDI Ordinance:

Name of shareholders	Number of ordinary shares of the Company	Percentage of shareholding
Berjaya Group Berhad (Note)	292,149,475	49.43%
Berjaya Group (Cayman) Limited (Note)	252,149,475	42.66%
Grandgroup Investments Limited	126,245,000	21.36%

Note: Berjaya Group Berhad's interests in the share capital of the Company include the interests of Berjaya Group (Cayman) Limited and Berjaya Leisure (Cayman) Limited, subsidiaries of Berjaya Group Berhad.

Save as disclosed above, the Company has not been notified of any interests to be recorded under Section 16(1) of the SDI Ordinance as of October 31, 2001.

## **PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES**

During the six months ended October 31, 2001, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

## **CODE OF BEST PRACTICE**

In the opinion of the Directors, the Company has complied with the Code of Best Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited throughout the accounting period covered by the interim report except as described below:

- (1) independent non-executive Directors are not appointed for a specific term as they are subject to retirement by rotation and re-election at the Annual General Meeting of the Company in accordance with the provisions of the Company's Articles of Association; and
- (2) full board meetings have not been held as frequently as every six months as the Directors consider meetings by circulation are sufficient.

## **AUDIT COMMITTEE**

An audit committee was established on December 15, 2000 to act in an advisory capacity and make recommendations to the Board. Its members currently include Dato' Lee Ah Hoe and Mr. Tan Tee Yong, being the independent non-executive Directors of the Company.

The audit committee has met regularly to review with management the accounting principles and practices adopted by the Group and to discuss auditing, internal control and financial reporting matters (including the interim financial statements before recommending them to the Board of the Directors for approval).

On behalf of the Board  
**Tan Sri Dato' Tan Kok Ping**  
*Chairman*

Hong Kong, December 10, 2001