

DIRECTORS' RIGHTS TO ACQUIRE SHARES

Under the share option scheme adopted by the Company on 8 April 1997, the board of directors of the Company may, at their discretion, grant options to employees of the Group, including executive directors, to subscribe for shares in the Company subject to the terms and conditions stipulated therein.

There were no new share options granted to directors during the period. None of the share options granted to directors in prior years were exercised during the period. The details of share options granted to directors which remained outstanding as at 30 September 2001 were as follows:

Directors	Date of share options granted	Number of share options outstanding as at 30 September 2001	Exercise period	Exercise price per share <i>HK\$</i>
Cheng Chor Kit	7/7/1997	6,000,000	7/7/1997-7/4/2007	0.8700
	6/11/1998	1,500,000	6/11/1998-5/11/2008	0.3032
Cheng Chor Chiu	7/7/1997	4,500,000	7/7/1997-7/4/2007	0.8700
	6/11/1998	1,000,000	6/11/1998-5/11/2008	0.3032
Cheng Chor Yip	7/7/1997	3,000,000	7/7/1997-7/4/2007	0.8700
	6/11/1998	1,000,000	6/11/1998-5/11/2008	0.3032
Wong Kin Chung	7/7/1997	1,500,000	7/7/1997-7/4/2007	0.8700

In addition, 200,000 share options were granted to Tsang Yuk Wan, spouse of Cheng Chor Kit, on 6 November 1998, which remained outstanding as at 30 September 2001.

Apart from the foregoing, at no time during the period was the Company or any of its holding companies, subsidiaries and fellow subsidiaries a party to any arrangement to enable the Company's directors, their respective spouse, or children under 18 years of age to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.