

DIRECTORS' INTEREST IN SHARES

At 30 September 2001, the interests of directors and their associates in the ordinary shares of the Company as recorded in the register maintained by the Company pursuant to Section 29 of the Hong Kong Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance") were as follows:

Name of director	Number of ordinary shares held as other interest	Number of ordinary shares held as personal interest
Ku Ngai Yung, Otis	122,388,000 (<i>Notes</i>)	–
Ku Ka Yung	122,388,000 (<i>Notes</i>)	–
Ku Ling Wah, Phyllis	122,388,000 (<i>Notes</i>)	–
Cheung Chiu Hung	–	1,350,000
Tsang Wing Leung, Jimson	–	1,636,000

Notes:

- (1) 122,388,000 ordinary shares were held by United Vision International Limited, which is ultimately and wholly-owned by The Vision Trust, a discretionary trust settled by Mr. Ku Ngai Yung, Otis and Mr. Ku Ka Yung, the discretionary objects of which include Mr. Ku Ngai Yung, Otis and his spouse, Mr. Ku Ka Yung and his spouse, Ms. Ku Ling Wah, Phyllis and their respective children who are under 18 years of age.
- (2) In addition, United Vision International Limited is the holder of 25,400,000 warrants issued to it as a result of a bonus issue of warrants by the Company on 4 September 2000.

As at 30 September 2001, the following directors had interests recorded in the register kept under section 29 of the SDI Ordinance being options granted under the Company's share option scheme to subscribe for shares.

Name of director	Number of share options granted on 3 March 2000 and outstanding at 30 September 2001 (personal interests)
Ku Ngai Yung, Otis	3,600,000
Ku Ka Yung	3,600,000
Ku Ling Wah, Phyllis	3,600,000

Note: The options can be exercised at the price of HK\$0.75 per share at any time from the date of grant to the business date preceding the fifth anniversary of the date of grant. No share option was exercised during six months ended 30 September 2001.

Other than the share option scheme described above and the 25,400,000 warrants issued to United Vision International Limited as set out in note (2) to the section "Directors' Interest In Shares" above, (a) at no time during the year was the Company, its holding company or any of its subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate; and (b) none of the directors, their spouses or children under the age of 18, had any right to subscribe for shares of the Company, or had exercised any such right during the year.

Save as disclosed above, none of the directors nor their associates had any interests in any securities of the Company or any of its associated corporations as defined in the SDI Ordinance as at 30 September 2001.