

DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Details of the outstanding options granted to the directors under the Company's share option scheme are summarized as follows:

(a) The Company

Name of director	Exercisable period	Exercise price per share HK\$ (Note 1)	Outstanding at 1.4.2001	Granted during the period	Exercised during the period	Cancelled during the period	Outstanding at 30.9.2001 (Note 1)
Ma Wai Man, Catherine	17.9.2001 to 16.9.2002	0.34	10,000,000	—	—	—	10,000,000
	1.12.2001 to 30.11.2002	0.38	—	2,000,000	—	—	2,000,000
	30.8.2001 to 12.6.2011 (Note 2)	0.252	—	21,000,000	—	—	21,000,000
Kan Sze Man	17.9.2001 to 16.9.2002	0.34	7,000,000	—	—	—	7,000,000
	1.12.2001 to 30.11.2002	0.38	—	3,000,000	—	—	3,000,000
	30.8.2001 to 12.6.2011 (Note 2)	0.252	—	21,000,000	—	—	21,000,000

(b) Premium Land Limited ("Premium Land") (Note 3)

Name of director	Exercisable period	Exercise price per share HK\$	Outstanding at 1.4.2001	Granted during the period	Exercised during the period	Cancelled during the period	Outstanding at 30.9.2001
Ma Wai Man, Catherine	30.8.2001 to 8.4.2011	1.10	—	9,000,000	—	—	9,000,000
Kan Sze Man	30.8.2001 to 8.4.2011	1.10	—	9,000,000	—	—	9,000,000

Notes:

1. The number of options and exercise price were adjusted for the one for two rights issue of shares which was completed on 4th October, 2001.
2. There is a limit on the number of Share Options under the 2001 Share Option Scheme that may be exercised by each grantee during each period of 12 months commencing from 30th August, 2001 (until 29th August, 2006), namely, the aggregate of (a) 20% of the total number of such Share Options granted and (b) any unused limits accumulated during previous period(s), subject to the written consent of the executive chairman of the Company to the exercise of Share Options exceeding such limit.
3. On 26th October, 2001, Premium Land ceased to be an associated corporation of the Company.

Save as disclosed above, at no time during the period was the Company or any of its associated corporations, a party to any arrangements to enable the directors of the Company or their spouse and children under the age of 18, to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate or had exercised any such rights during the period.