

AUDIT COMMITTEE

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, internal controls and financial reporting matters including a review of the unaudited interim accounts for the six months ended 30th September, 2001.

The interim financial report of the Company for the six months ended 30th September, 2001 has been reviewed by the auditors, Deloitte Touche Tohmatsu, in accordance with the Statement of Auditing Standard 700 “Engagements to Review Interim Financial Reports” issued by the Hong Kong Society of Accountants and an unqualified review report is issued.