



AUDIT COMMITTEE

The Audit Committee consists of two independent non-executive directors with Mr. Wong Kong Chi acting as the chairman. Dr. Chan Nai Keong resigned as a member of the Committee on 18th June, 2001 and his vacancy was filled by Mr. Tong Wui Tung, Ronald. On 19th November, 2001, Mr. Tong Wui Tung, Ronald resigned as member of the Committee and was replaced by Mr. Young Man Kim, Robert. The Audit Committee reviews matters within the purview of audit, such as financial statements and internal control, to protect the interests of the Company's shareholders. This interim report was reviewed by the Audit Committee before it was tabled for the approval by the Board of Directors.