



### COMPLIANCE WITH CODE OF BEST PRACTICE

In the opinion of the Directors, the Company has complied with the Code of Best Practice as set out in Appendix 14 of the Listing Rules throughout the financial year, except that the independent non-executive Directors are not appointed for a specific term as they are subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Company's Bye-Laws.

By the Order of the Board

**Lai Hok Lim**

*Executive Director*

Hong Kong, 20 December 2001