

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Pursuant to the Company's employee share option scheme (the "Old SOS"), details of which are set out in note 27 to the financial statements, certain directors were granted options to subscribe for shares in the Company. During the year, the Old SOS was terminated and replaced by the new share option scheme (the "New SOS") in August 2000. The New SOS also enables the Company to offer full-time employees, including executive directors, of the Company and its subsidiaries options to subscribe for shares of the Company. Options granted to full-time employees, including executive directors, are exercisable from the first anniversary of the date of grant of such options and will expire at the close of business on the third anniversary.

The number of options granted under the New SOS to directors of the Company and which remain outstanding on 30 September 2001 are as follows:

Name of director	Date of grant	Exercise price <i>HK\$</i>	Number of options outstanding at 30.9.2001
Mr. Ho Che Kong	28.8.2000	0.62	2,000,000
Mr. Leung Wai Chuen	28.8.2000	0.62	2,000,000
Mr. Kan Yuk Chuen	28.8.2000	0.62	2,000,000

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six months ended 30 September 2001, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

CORPORATE GOVERNANCE

None of the directors of the Company is aware of any information that would reasonably indicate that the Company is not or was not, for any part of the six months ended 30 September 2001, in compliance with the Code of Best Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited.