

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES, WARRANTS AND OPTIONS

(i) Shares

At 30 September 2001, the interests of the directors and chief executives and their associates, within the meaning of the Securities (Disclosure of Interests) Ordinance of Hong Kong (the "SDI Ordinance") in the share capital of the Company, as recorded in the register maintained by the Company pursuant to Section 29 of the SDI Ordinance were as follows:

Name of director	Type of interest	Number of shares
Ng Joo Siang (<i>Note</i>)	family interest	422,000
Cheng Nai Ming	personal interest	1,454,400

Note: These shares are held under the name of the spouse of Mr. Ng Joo Siang.

(ii) Options

The directors had personal interests in share options to subscribe for shares in the Company as follows:

Name of directors	Exercise price HK\$	Exercisable period (both dates inclusive)	Number of share options at 30.09.2001
Cheng Nai Ming	0.9440	25.10.1998 to 24.10.2003	2,000,000
	0.3336	21.8.2000 to 20.8.2005	4,000,000
Ng Joo Kwee	0.3336	21.8.2000 to 20.8.2005	10,000,000
Ng Joo Puay, Frank	0.3336	21.8.2000 to 20.8.2005	8,000,000
Ng Joo Siang	0.3336	21.8.2000 to 20.8.2005	16,000,000
Teh Hong Eng	0.3336	21.8.2000 to 20.8.2005	10,000,000

During the six months ended 30 September 2001, no share option to subscribe for shares of the Company was exercised or cancelled.

(iii) Shares in a subsidiary

Each of Ng Joo Siang and Ng Joo Puay, Frank is beneficially interested in 100 non-voting deferred shares of HK\$100 each in the share capital of Pacific Andes Enterprises (Hong Kong) Limited, a subsidiary of the Company.

Other than as disclosed above, none of the directors or chief executives or their respective associates had any personal, family, corporate or other interests in any securities of the Company or any of its associated corporations as defined in the SDI Ordinance, and none of the directors or chief executives or their respective spouses or children under the age of 18 had any right to subscribe for securities of the Company, or had exercised any such right during the period.