

CODE OF BEST PRACTICE

The independent non-executive Directors of the Company were not appointed for a specific term but were subject to re-election in a specified period in accordance with the Company's Bye-laws. Save as disclosed above, none of the Directors is aware of any information that would reasonably indicate that the Company is not, or was not for any part of the accounting period covered by the interim report, in compliance with the Code of Best Practice as set out in Appendix 14 of the Rules Governing The Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board

Chu Yu Lin, David

Chairman

Hong Kong, 12 December 2001