

INTERIM DIVIDEND

In view of the above results, the Board of Directors has resolved not to declare an interim dividend (2000 : 5 cents per share).

SHARE PURCHASE, SALE AND REDEMPTION

During the six month period ended 30th September, 2001, there was no purchase, sale or redemption by the Company, or any of its subsidiary companies, of the Company's shares.

DIRECTORS' INTERESTS

As at 30th September, 2001, the Directors listed below had the following interests in the share capital of the Company and its associated corporations (within the meaning of the Securities (Disclosure of Interests) Ordinance ("the SDI Ordinance")) as recorded in the register required to be kept by the Company under Section 29 of the SDI Ordinance : -

Dickson Concepts (International) Limited

| | Ordinary shares of HK\$0.30 each | | | |
|--------------------|----------------------------------|---------------------|------------------------|--------------------|
| | Personal Interests | Family Interests | Corporate Interests | Other Interests |
| Dickson Poon | 11,604 | - | - | 139,292,356(i) |
| Edwin Ing | 22,000 | - | - | - |
| Walter Josef Wuest | 10,824,480 | - | - | - |

Note : -

- (i) These shares are held by a trust established for the benefit of, inter alia, Dr. Dickson Poon and members of his family.

In addition, Dr. Dickson Poon is deemed to be interested in the share capital of all of the subsidiary and associated companies of the Company by virtue of his interest in the Company.

Save as referred to above, as at 30th September, 2001, none of the Directors had any beneficial interest in the share capital of the Company or any associated corporations (within the meaning of the SDI Ordinance) which are recorded in the register required to be kept by the Company under Section 29 of the SDI Ordinance.

As at 30th September, 2001, no share options were granted to the Directors of the Company under the Share Option Scheme which was adopted on 31st August, 2000.

Save as disclosed above, at no time during the period was the Company or any of its subsidiary companies a party to any arrangements to enable the Directors of the Company or any of their spouses or children under 18 years of age to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

SUBSTANTIAL SHAREHOLDERS

As at 30th September, 2001, the following parties were interested in 10 per cent. or more of the nominal value of the share capital of the Company as recorded in the register required to be kept by the Company under Section 16(1) of the SDI Ordinance : -

| Name of shareholder | Number of shares |
|--|-------------------------|
| Dickson Investment Holding Corporation | 139,292,356(i) |
| Oaktree Capital Management, LLC | 30,723,000 |

Note : -

- (i) Such shareholding is included in the interests (other than personal interests) of Dr. Dickson Poon as mentioned in the Directors' Interests section of this report.

Save as aforesaid and as disclosed in the Directors' Interests section of this report, so far as the Directors are aware, there are no other parties which were, directly or indirectly, interested in 10 per cent. or more of the nominal value of the share capital of the Company as at 30th September, 2001 as recorded in the register required to be kept by the Company under Section 16(1) of the SDI Ordinance.

CODE OF BEST PRACTICE

The non-executive Directors of the Company are not appointed for any specific term of office but are subject to retirement by rotation in accordance with the new Bye-laws of the Company. Save as aforesaid, 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 six month period ended 30th September, 2001, in compliance with Appendix 14 of the Listing Rules.

AUDIT COMMITTEE

The Audit Committee has reviewed the unaudited interim financial results for the six month period ended 30th September, 2001 with the Board of Directors.

By Order of the Board
Or Suk Ying, Stella
Company Secretary

Hong Kong, 27th December, 2001