

AUDIT COMMITTEE

The members of the audit committee of the Company comprise Messrs. Sinclair X LI and Kenneth Yiu Bun YUEN, the independent non-executive directors and Mr. Stephen Sek Kee YU, the executive director.

The audit committee has reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters including the review of the unaudited interim results for the six months ended 30th September, 2001 of the Company now reported on.