

DIRECTORS' INTEREST IN SHARES, WARRANTS AND SHARE OPTIONS

(i) Shares

As at 31 October, 2001, the interests of the directors of the Company and their associates in the share capital of the Company as recorded in the register maintained under Section 29 of the Securities (Disclosure of Interests) Ordinance ("SDI Ordinance") were as follows:

Name of Director	董事姓名	Number of issued ordinary shares held 所持有已發行普通股數目		
		Personal Interests 個人權益	Family Interests 家屬權益	Corporate Interests 公司權益
Li Tung Lok	李同樂	186,487,246	2,500,000 <i>(Note a)</i> (註a)	15,492,454 <i>(Note b)</i> (註b)
Henry Cheng Hoi Tao	鄭海滔	100,000	—	—

Notes:

- (a) The family interests of 2,500,000 shares represent the interest of the wife of Mr. Li Tung Lok.
- (b) Mr. Li Tung Lok is the controlling shareholder of Solar Forward Company Limited, which owns 15,492,454 shares of the Company.

董事擁有股份、認股權證及購股權之權益

(i) 股份

於二零零一年十月三十一日，按證券(披露權益)條例(「披露權益條例」)第29條而設立之登記名冊所載，本公司董事及彼等之聯繫人士所擁有之本公司股本權益如下：

Name of Director	董事姓名	Number of issued ordinary shares held 所持有已發行普通股數目		
		Personal Interests 個人權益	Family Interests 家屬權益	Corporate Interests 公司權益
Li Tung Lok	李同樂	186,487,246	2,500,000 <i>(Note a)</i> (註a)	15,492,454 <i>(Note b)</i> (註b)
Henry Cheng Hoi Tao	鄭海滔	100,000	—	—

註：

- (a) 家屬權益之2,500,000股股份乃李同樂先生配偶之權益。
- (b) 李同樂先生乃Solar Forward Company Limited之控股股東，而該公司持有本公司15,492,454股股份。

DIRECTORS' INTEREST IN SHARES, WARRANTS AND SHARE OPTIONS (Continued)

(ii) Warrants

As at 31 October, 2001, the interests of the directors of the Company and their associates in the warrants to subscribe for new shares of the Company at an initial subscription price of HK\$6.25 per share, subject to adjustment, at any time from 29 January, 2001 to 28 January, 2004, as recorded in the register maintained under Section 29 of the SDI were as follows:

Name of Director	董事姓名	Number of warrants held		
		Personal Interests 個人權益	Family Interests 家屬權益	Corporate Interests 公司權益
Li Tung Lok	李同樂	37,297,449	500,000 <i>(Note a)</i> <i>(註a)</i>	2,810,491 <i>(Note b)</i> <i>(註b)</i>
Henry Cheng Hoi Tao	鄭海滔	20,000	—	—
<i>Notes:</i>		<i>註:</i>		
(a)	The family interests of 500,000 warrants represent the interest of the wife of Mr. Li Tung Lok.	(a)	家屬權益之500,000份認股權證乃李同樂先生配偶之權益。	
(b)	Mr. Li Tung Lok is the controlling shareholder of Solar Forward Company Limited, which owns 2,810,491 warrants of the Company.	(b)	李同樂先生乃Solar Forward Company Limited之控權股東，而該公司持有本公司2,810,491份認股權證。	

董事擁有股份、認股權證及購股權之權益 (續)

(ii) 認股權證

於二零零一年十月三十一日，按披露權益條例第29條而設立之登記名冊所載，本公司董事及彼等之聯繫人士所擁有本公司可於二零零一年一月二十九日至二零零四年一月二十八日期間隨時按初步認購價每股6.25港元(或會調整)認購本公司新股之認股權證權益如下：

DIRECTORS' INTEREST IN SHARES, WARRANTS AND SHARE OPTIONS (Continued)

(iii) Options

Pursuant to the respective share option schemes, the Company and its associated corporation have granted options on the Company's or its associated corporation's shares in favour of the following directors, the details of which are as follows:

(a) Company

Pursuant to a share option scheme of the Company, share options to subscribe for shares in the Company at an exercise price of HK\$7.97 per share, exercisable from 28 April, 2000 to 25 May, 2005 were granted at nominal consideration to certain directors of the Company on 28 April, 2000 with a full vesting period commencing from the date of grant. A summary of directors' personal interests in share options outstanding as at 31 October, 2001 is as follows:

Name of director	董事姓名	
Li Tung Lok	李同樂	12,725,000
Henry Cheng Hoi Tao	鄭海滔	185,000

Details of the Company's share option scheme are set out in note 18 to the condensed financial statements.

董事擁有股份、認股權證及購股權之權益 (續)

(iii) 購股權

根據有關購股權計劃，本公司及其聯營公司已向下列董事授出可認購本公司或其聯營公司股份之購股權，有關詳情如下：

(a) 本公司

根據本公司之購股權計劃，本公司若干董事於二零零零年四月二十八日以象徵式代價獲授購股權。購股權可於二零零零年四月二十八日至二零零五年五月二十五日期間以行使價每股7.97港元認購本公司股份，其權利賦予期自授出日期起全部計算。董事於二零零一年十月三十一日尚未行使之購股權個人權益概要如下：

Number of options outstanding at 1.5.2001 and 31.10.2001 於二零零一年五月一日及 二零零一年十月三十一日 尚未行使之購股權數目

本公司購股權計劃之詳情載於簡明財務報告附註18。

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(Continued)

(b) Associated corporation

Pursuant to a share option scheme of ASAT, an associate company, certain share options granted during the year ended 30 April, 2001 to Mr. Li Tung Lok with nil consideration and exercisable from the date of acceptance to the date of expiry were accepted during the six months ended 31 October, 2001. Details are as follows:

Date of grant 授出日期	Date of acceptance 接納日期	Date of expiry 屆滿日期	Vesting period from date of grant 自授出日期起計之權利賦予期	Subscription price per share option 每份購股權之行使價 US\$ 美元	Number of options outstanding at 31.10.2001 於二零零一年十月三十一日尚未行使之購股權數目
11.7.2000 二零零零年 七月十一日	2.8.2001 二零零一年 八月二日	11.7.2010 二零一零年 七月十一日	4 years 四年	12.00	20,261,375
27.9.2000 二零零零年 九月二十七日	2.8.2001 二零零一年 八月二日	27.9.2010 二零一零年 九月二十七日	1 year 一年	7.69	2,026,440

No options were exercised during the period.

董事擁有股份、認股權證及購股權之權益 (續)

(b) 聯營公司

根據聯營公司樂依文之購股權計劃，李同樂先生於截至二零零一年四月三十日止年度內以零代價獲授予若干購股權，並於截至二零零一年十月三十一日止六個月內接納。該等購股權可於接納日期至屆滿日期內行使，有關詳情如下：

期內概無購股權行使。

DIRECTORS' INTEREST IN SHARES, WARRANTS AND SHARE OPTIONS (Continued)

Save as disclosed above and for shares in subsidiaries held by Directors in trust for their immediate holding companies, at 31 October, 2001, none of Directors of the Company or their respective associates had any interests in any securities of the Company or any of its associated corporations as defined in the SDI Ordinance, and none of the Directors, nor their spouses or children under the age of 18, had any right to subscribe for the securities of the Company, or had exercised any such right during the period.

DISCLOSURE PURSUANT TO PRACTICE NOTE 19 OF THE LISTING RULES

As at 31 October, 2001, the Company has a secured long term borrowing requiring an undertaking from Mr. Li Tung Lok, a director and a substantial shareholder of the Company, throughout the loan period. Details are as follows:

Type 種類	Aggregate amount 總額	Tenure 借貸期	Nature of undertakings 承諾性質
Long term loan 長期貸款	US\$15 million 15,000,000美金	4 ¹ / ₂ years expiring in April 2006 4 ¹ / ₂ 年，於 二零零六年 四月屆滿	Maintain no less than a 35% shareholding of the Company or such other percentage shareholding at which a mandatory offer would be triggered under the Hong Kong Code on Takeovers and Mergers 持有本公司股權不少於35%，或根據香港公司收購及合併守則觸發強制性收購之股權百分比

董事擁有股份、認股權證及購股權之權益 (續)

除上文所披露者及董事以信託方式代直接控股公司持有附屬公司之股份外，於二零零一年十月三十一日，本公司各董事或彼等各自之聯繫人士於本公司或其任何聯繫公司(定義見披露權益條例)之任何證券中，並無擁有任何權益，而各董事、彼等之配偶或18歲以下子女於本年度內亦無擁有或行使任何可認購本公司證券之權利。

根據上市規則應用指引第19項作出之披露

於二零零一年十月三十一日，本公司藉本公司董事兼主要股東李同樂先生於借貸期作出承諾而取得長期借貸，有關詳情如下：

SUBSTANTIAL SHAREHOLDERS

Other than the interests disclosed above in respect of the Directors, the Company had not been notified of any other interests representing 10% or more of the Company's issued share capital as at 31 October, 2001.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

There was no purchase, sale or redemption by the Company or any of its subsidiaries of listed securities of the Company during the period.

AUDIT COMMITTEE

The Audit Committee meets and communicates regularly with the Group's senior management and the external auditors to consider and review the Group's financial statements, the nature and scope of audit reviews, and the effectiveness of internal control system and its compliance. The members consist of Mr. Robert Sze Tsai To, Mr. Robert Charles Nicholson and Mr. Alex Wong Chun Bong.

CORPORATE GOVERNANCE

The Company has complied throughout the period ended 31 October, 2001 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 except that the non-executive directors were not appointed for a specific term.

主要股東

於二零零一年十月三十一日，除上述有關董事之權益外，就本公司所知，概無其他權益佔本公司已發行股本10%或以上。

購買、出售或贖回上市證券

本公司或其任何附屬公司於期內概無購買、出售或贖回本公司之上市證券。

審核委員會

審核委員會與本集團高級管理人員及外聘核數師定期會面及溝通，以考慮及審閱本集團之財務報告、審核性質及範圍，以及內部監控制度之成效及遵守程度。審核委員會之成員包括史習陶先生、Robert Charles Nicholson先生及王振邦先生。

公司監管

除非執行董事並無指定任期外，本公司於截至二零零一年十月三十一日止期間一直遵守香港聯合交易所有限公司證券上市規則附錄14所載之最佳應用守則。