

DIRECTORS' AND CHIEF EXECUTIVE'S BENEFITS FROM RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Pursuant to the Company's share option schemes adopted on 4 November 1992 and 25 February 1999, the Company may grant options to employees (including directors) of the Group to subscribe for shares in the Company, subject to a maximum of 10% of the issued share capital of the Company. The options granted by the share option schemes are exercisable within four to ten years from the date of grant.

As at 31 October 2001, details of the outstanding share options granted by the company to the directors of the Company were set out below;

Name of director	Date of grant	Exercise price per share	Options outstanding at 31 October 2001	Exercisable period
Lam Ching Wah, Clement	3 January 2000	HK\$0.1055	32,100,000	3 January 2000 to 2 January 2004
	3 July 1997	HK\$0.2619	50,400,000	3 July 1997 to 2 July 2007
Kok Kin Hok	31 August 2001	HK\$0.10	30,000,000	1 September 2001 to 31 August 2005
Lam Bing Sum	31 August 2001	HK\$0.10	20,000,000	1 September 2001 to 31 August 2005

Note: Lam Ching Wah, Clement has undertaken he would not exercise his share options.

Apart from the foregoing, at no time during the period was the Company or any of its subsidiaries a party to any arrangement to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, debentures of, the Company or any other body corporate.