

DIRECTORS' INTERESTS IN SHARES

At 31 December 2000, the interests of the Directors and their associates in the share capital of the Company as recorded in the register maintained by the Company pursuant to Section 29 of the Securities (Disclosure of Interests) Ordinance ("SDI Ordinance") were as follows:

Name of director	Number of shares held	
	Personal interests	Corporate interests
Mr. Yeung Kwok Fan	–	448,800,000

Mr. Yeung Kwok Fan and Madam Wu Yung, who is the wife of Mr. Yeung Kwok Fan, have 70% and 30% beneficial interest respectively in Lucky Bingo Investment Limited, which was in turn interested in 448,800,000 shares in the Company as at 31 December 2000.

According to the shareholding structure of Liuzhou as shown in the circular of the Company dated 29 September 2000 (such shareholding structure is set out under the section headed "SUBSTANTIAL SHAREHOLDERS" below), Messrs. Yeung Ming Kwong, Sun Tak Yan, Desmond and Wu Ming Fat, Simon, who are directors of the Company, are indirectly interested in the shares of the Company, through their shareholdings in Liuzhou.

Save as disclosed above, none of the Directors or their associates had any interests in the shares of the Company or any of its associated corporations as defined in the SDI Ordinance, and none of the Directors or their spouses or children under the age of 18, had any right to subscribe for the shares of the Company, or had exercised any such right during the period.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

The Company has an executive share option scheme adopted on 23 December 1996 under which executive directors and employees of the Company or any of its subsidiaries may be granted options to subscribe for shares in the Company.

Details of options granted to the directors and the number of options remained outstanding as at 31 December 2000 were as follows:

Name	Number of share options
Mr. Yeung Kwok Fan	40,500,000
Madam Wu Yung	42,900,000
Mr. Wong Hei Chiu	31,800,000
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	115,200,000
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Save as disclosed above, at no time during the period was the Company or any of its subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the directors or the chief executive, or 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.

DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

No contracts of significance to which the Company or any of its subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the period or at any time during the period.

SUBSTANTIAL SHAREHOLDERS

Save as disclosed above, the Company has not been notified of any other interests representing 10% or more of the Company's issued share capital as at 31 December 2000.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 31 December 2000.

AUDIT COMMITTEE

The Audit Committee has reviewed, with management and external auditors, the accounting principles and policies adopted by the Group and the unaudited interim financial statements for the six months ended 31 December 2000.

COMPLIANCE WITH THE CODE OF BEST PRACTICE

Since the Directors were appointed to the Company on 10 December 2001, the Directors were unable to represent whether the Company has complied throughout the period 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

Zhang Yang

Chairman

Hong Kong, 8 March 2002