

SHARE OPTIONS FOR EMPLOYEES

As at 31 December 2001, in addition to the share options granted to the directors of the Company as disclosed in the section headed "Directors' Rights to Acquire Shares and Debentures" above, the Company had granted share options under the 1997 Share Option Scheme to employees of the Group as follows:

Date of grant	Number of options outstanding at 1 July 2001	Number of options outstanding at 31 December 2001	Exercisable period Notes	Exercise price per share HK\$
28 August 1998	4,500,000	4,500,000	(1)	0.7808
11 May 1999	1,000,000	1,000,000	(2)	0.693

Notes:

- (1) Divided into 2 tranches exercisable from 1 November 1998 and 1 November 1999 respectively to 28 February 2002, both dates inclusive.
- (2) Divided into 5 tranches exercisable from 5 November 1999, 5 May 2001, 5 May 2002, 5 May 2003 and 5 May 2004 respectively to 4 November 2004, both dates inclusive.

No share option of the Company was exercised by the employees during the period.