

DIRECTORS' INTEREST IN SECURITIES

As at 31 December 2001, the interests of the directors in the share capital of the Company or share capital of any of its associated corporations within the meaning of the Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance") as recorded in the register maintained by the Company pursuant to Section 29 of the SDI Ordinance were as follows:

| | Number of shares held and nature of interests | |
|--|--|--------------------------|
| | Personal | Family |
| Pacific Ports Company Limited (ordinary shares of HK\$0.10 each) Mr. Bruce Carroll Allen | – | 180,000 |
| New World Development Company Limited (ordinary shares of HK\$1.00 each) Mr. Cheung Chin-Cheung, Tommy Mr. Tse Po-Shing, Andy | 42,674 10,000 | – – |
| New World Infrastructure Limited (ordinary shares of HK\$1.00 each) Dr. Cheng Kar-Shun, Henry Mr. Chan Wing-Tak, Douglas Mr. Cheung Chin-Cheung, Tommy Mr. Tse Po-Shing, Andy | – 700,000 100,000 50,000 | 1,000,000 – – – |
| New World China Land Limited (ordinary shares of HK\$0.10 each) Mr. Doo Wai-Hoi, William | 700,000 | – |

Save as disclosed above, as at 31 December 2001, none of the directors, chief executive or any of their associates had any beneficial or non-beneficial interest in the securities of the Company or any of its associated corporations as defined in the SDI Ordinance.