DIRECTORS' INTERESTS IN SECURITIES

At 31st December, 2001, the following directors had interests in shares and rights to subscribe for shares of the Company that are required to be recorded in the register kept by the Company pursuant to Section 29 of the Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance"):

Ordinary shares of HK\$0.01 each ("Shares")

	Number of Shares held	
Name of director	Personal interests	Corporate interests
Chan Tak Hung	123,357,411	_
Lai Tin Ying, Michael (note)	200,000	-

Note: In addition, at 31st December, 2001, Lai Tin Ying, Michael held 30% interest in the shares of Michael Lai Production Holdings Limited, a 70% owned subsidiary of the Company on 16th October, 2001.