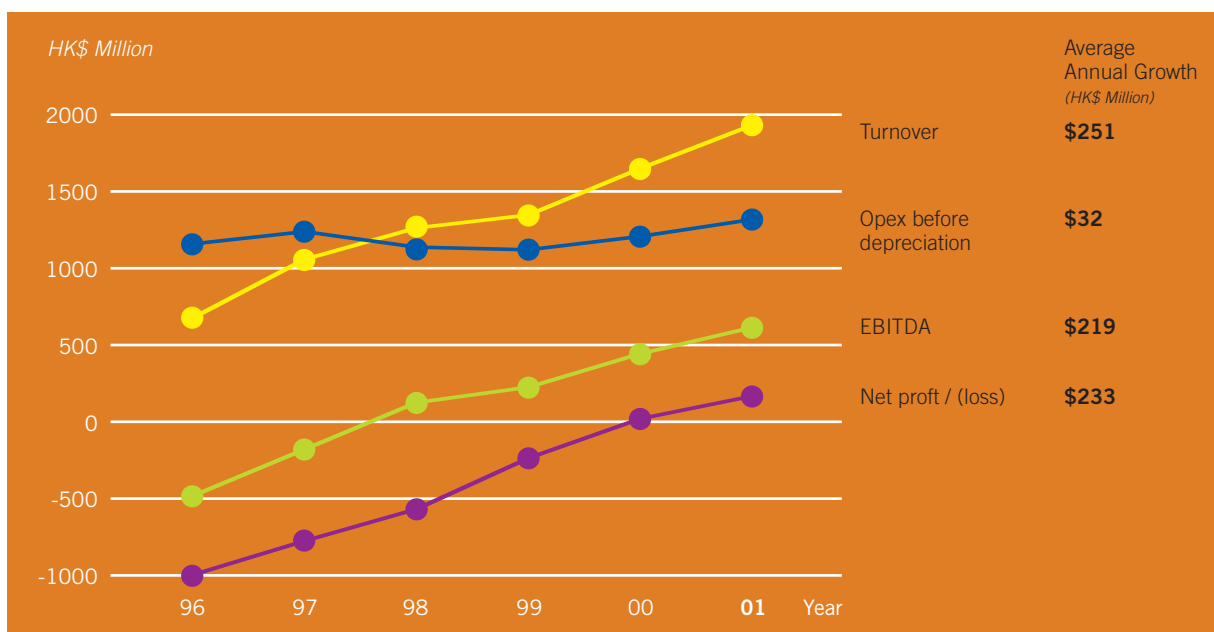


2001 RESULTS HIGHLIGHTS

STRATEGIC MARKET POSITION STARTS TO PAY DIVIDEND

- Turnover increased by HK\$282 million (or 17%) to HK\$1,931 million.
- EBITDA increased by HK\$172 million (or 39%) to HK\$614 million due to operating leverage. EBITDA margin improved by 5 points to 32%.
- Operating profit improved by HK\$187 million to HK\$180 million.
- Net profit increased by HK\$147 million (or 735%) to HK\$167 million.
- Dividend of 2.5 cents per share recommended.
- Net cash balance including long term deposits maintained at over HK\$1,500 million.
- Positive free cashflow reported after capital expenditure.
- Favourable incremental cost structure provides comfortable cushion to compete.

ROBUST AND CONSISTENT GROWTH



PAY TV

OPERATING PROFIT ROSE TO HK\$349 MILLION

- Subscribers grew by 8% to over 560,000.
- Turnover increased by 4% to HK\$1,595 million.
- Operating profit increased by 66% to HK\$349 million.
- Anti-piracy measures have helped to contain further revenue erosion after August.
- Digital initiatives introduce new programming and revenue opportunities.

INTERNET & MULTIMEDIA

REVENUE TRIPLED & OPERATING PROFIT STARTED IN SECOND HALF

- Broadband rollout and market penetration among fastest in the world.
- Clear Early Mover Advantage in network, sales and servicing infrastructures.
- Broadband subscribers more than tripled to 160,000.
- Turnover more than tripled to HK\$336 million.
- EBITDA margin rose to 39% in the second half of 2001 (28% for the full year).
- Operating profit achieved in the second half of 2001. Full year operating loss improved by 56% to HK\$50 million.

