

Other than as disclosed above and nominee shares in certain subsidiaries held in trust for the Group, at 31st January, 2002, none of the directors or the chief executives, nor any of their associates, had any interests in any securities of the Company or any of its associated corporation as defined by the SDI Ordinance.

DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

Details of the Group's transactions with GCTG, in which Ms. Cheng Kit Yin, Kelly is interested by virtue of her shareholding in GCTG and is the chairman of GCTG, and Mr. Kam Shing is a non-executive director of GCTG, are set out in note 22(i) to 22(vi) to the consolidated financial statements.

Other than as disclosed above, no contracts of significance to which the Company, any of its holding companies, fellow subsidiaries or 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

Other than the interests disclosed above in respect of certain directors, the register of substantial shareholders maintained by the Company pursuant to Section 16 (1) of the SDI Ordinance discloses no person as having an interest of 10% or more of the Company's issued share capital as at 31st January, 2002.

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Bye-laws, or the laws of Bermuda, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

COMPLIANCE WITH CODE OF BEST PRACTICE

The Company has complied throughout the Period with the Code of Best Practice as set out in Appendix 14 of the Listing Rules.

AUDIT COMMITTEE

The Company's audit committee was formed on 31st July, 1999 and Dr. Wong King Keung, Peter and Dr. Lau Lap Ping were appointed as members of the audit committee on 30th December, 1999 and 18th March, 2002 respectively. The terms of reference for the audit committee have been established with regard to "A Guide for the Formation of an Audit Committee" issued by the Hong Kong Society of Accountants in December, 1997.

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PURCHASE, SALES OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Period.

On behalf of the Board

Yip Kwong, Robert
Chairman

Hong Kong, 26th April, 2002