SUBSTANTIAL SHAREHOLDERS

As at 30 June 2002, the information recorded in the register maintained by the Company under Section 16 of the SDI Ordinance for the purpose of Sections 3 to 7 of that Ordinance was as follows:

Name of Shareholder	Number of Shares Held	Percentage Holding in the Company
eMpire Investments Limited	190,523,819	49.73%
City Developments Limited	200,854,743 (1)	52.43%
Hong Leong Investment Holdings Pte. Ltd.	231,119,512 <i>(2)</i>	60.33%
Kwek Holdings Pte Ltd	231,119,512 <i>(3)</i>	60.33%

Notes:

- As at 30 June 2002, of the 200,854,743 shares beneficially owned by wholly-owned subsidiaries of City Developments Limited ("CDL") representing approximately 52.43% of the issued share capital of the Company, 190,523,819 shares are held by eMpire Investments Limited.
- The interest of CDL as at 30 June 2002 in 200,854,743 shares representing approximately 52.43% of the issued share capital of the Company, is included in the aggregate number of shares disclosed.
- The interest of Hong Leong Investment Holdings Pte. Ltd. as at 30 June 2002 in 231,119,512 shares, representing approximately 60.33% of the issued share capital of the Company, is included in the aggregate number of shares disclosed.

Save as aforesaid, so far as the Directors are aware, there were no other persons who, directly or indirectly, were beneficially interested in 10 per cent or more of the issued share capital of the Company as at 30 June 2002.

By Order of the Board

Kwek Leng Beng

Chairman

Hong Kong, 23 August 2002