

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN EQUITY OR DEBT SECURITIES

As at 30 June 2002, the interests of directors and chief executive in the shares of the Company as recorded in the register maintained under section 29 of the Securities (Disclosure of Interest) Ordinance ("SDI Ordinance") were as follows:

Name of director	Number of ordinary shares			
	Personal interests	Family interests	Corporate interests	Other interests
Mr. Cheung Chung Kiu	—	—	Note	—

*Note:* 273,000,000 shares of the Company were beneficially owned by Funrise Limited, a wholly-owned subsidiary of Yugang International (BVI) Limited, which in turn is a wholly-owned subsidiary of Yugang International Limited ("Yugang"). Yugang is owned as to 0.63% by Mr. Cheung Chung Kiu and as to 37.79% by Chongqing Industrial Limited ("Chongqing"). Chongqing is owned as to 35% by Mr. Cheung Chung Kiu, as to 30% and 5% respectively by Peking Palace Limited and Miraculous Services Limited (companies controlled by Palin Discretionary Trust, the objects of which include Mr. Cheung Chung Kiu and his family) and as to 30% by Prize Winner Limited which is owned by Mr. Cheung Chung Kiu and his associates.

Apart from the above, none of the directors and chief executive (including their spouses and children under 18 years of age) had any beneficial interests or other interests in the shares of the Company or any of its subsidiaries or associated corporations as recorded in the register required to be kept under section 29 of the SDI Ordinance or otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies.