

SUBSTANTIAL SHAREHOLDERS

At 30 June 2002, the register of substantial shareholders maintained by the Company pursuant to Section 16(1) of the SDI Ordinance showed that the following persons having an interest of 10% or more of the issued share capital of the Company:

Name of Shareholder	Number of ordinary shares held	Percentage of the total issued share capital of the Company
Angel Field	133,986,000	55.83%
Mr. Chau Ching Ngai (<i>Note</i>)	133,986,000	55.83%

Note: As at 30 June 2002, Mr. Chau Ching Ngai was deemed under Sections 8(2), (3) and (4) of the SDI Ordinance to be interested in the 133,986,000 Shares held by Angel Field in which he can exercise one-third or more of its voting rights by virtue of his beneficial holding of the entire issued share capital of Angel Field.

Save as disclosed above and those interests disclosed under the heading "Directors' Interests in Securities", the Company had not been notified of any other interests representing 10% or more of the issued share capital of the Company as at 30 June 2002.