

Interim Report

DIRECTORS'/CHIEF EXECUTIVE'S INTERESTS IN SECURITIES

As at 30 June 2002, the interests of the directors of the Company and their associates in the securities of the Company as recorded in the register kept by the Company under Section 29 of the Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance") were as follows:

Name of Director	<i>Notes</i>	Nature of interests	Number of ordinary shares of the Company
Chan Ting Chuen	1	Corporate	160,297,682
Sze Sun Sun, Tony	1	Corporate	160,297,682
Li Kwok Lung, Alfred Ronald		Personal	400,000
Chow King Sing, Gerald		Personal	64,000

Notes:

1. Well Success owned 160,297,682 ordinary shares of the Company. First Dynamic International Limited ("First Dynamic") holds more than one-third of the issued share capital of Well Success. Royal Pacific Limited ("Royal Pacific") and Alexon International Limited ("Alexon International") each held more than one-third of the issued share capital of First Dynamic.

Chan Ting Chuen was interested in the entire issued share capital of Royal Pacific. Chan Ting Chuen was deemed to be interested in 160,297,682 ordinary shares of the Company by virtue of his interests in Royal Pacific.

Sze Sun Sun, Tony was interested in the entire issued share capital of Alexon International and was deemed to be interested in 160,297,682 ordinary shares of the Company by virtue of his interests in Alexon International.

DIRECTORS'/CHIEF EXECUTIVE'S INTERESTS IN SECURITIES (continued)

During the period under review, Chang Tsung Yuan ("Mr. Chang") accepted the Option Offer (as defined in the Offeree Document dated 26 March 2002) for renunciation of options to subscribe for shares of the Company. In May 2002, Mr. Chang agreed to cancel 1,320,000 share options held by him at the consideration of HK\$0.75 per share option. Mr. Chang resigned as a director of the Company on 27 June 2002.

Save as the abovementioned, no share options were granted to, cancelled or exercised by the directors of the Company during the six months ended 30 June 2002.

Save as disclosed above, none of the directors, chief executive or their associates had any personal, family, corporate or other interests in the securities of the Company or any of its associated corporations, as defined in the SDI Ordinance, nor any right to subscribe for the securities of the Company as at 30 June 2002 as recorded in the register kept by the Company under Section 29 of the SDI Ordinance or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies.