



## SHARE OPTION SCHEME

The Company operates a share option scheme (the “Scheme”) for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group’s operations. Eligible participants of the Scheme include the Company’s directors and senior executives of the Group. The Scheme became effective on 10th April, 1992 and expired on the date falling 10 years from that date.

The maximum number of unexercised share options currently permitted to be granted under the Scheme is an amount equivalent, upon their exercise, to approximately 10% of the shares of the Company in issue at any time. During the six months ended 30th June, 2002, no shares had been issued under the share options granted under the Scheme. The maximum number of shares issuable under the share options granted under the Scheme was 70,900,523, which represented approximately 3.3% of the Company’s shares in issue as at 30th June, 2002.

The offer of a grant of share options may be accepted within 21 days from the date of the offer, with no consideration being payable by the grantee. The exercise period of the share options granted is determinable by the directors, which may commence from the date of grant and end on the date falling within 10 years from the date of grant.

The exercise price of the share options is determinable by the directors, which shall not be less than the higher of (a) an amount equal to 80% of the average closing price of the Company’s shares for the five trading days immediately preceding the date of offer as stated in the daily quotation sheet of the Stock Exchange; and (b) the nominal amount of one share of the Company. However, since 1st September, 2001, the Company cannot grant any further options under the Scheme which does not comply with the new requirements pursuant to Chapter 17 of the Listing Rules.



## SHARE OPTION SCHEME (continued)

The following share options were outstanding under the Scheme during the period under review:

Name or category of participant	Number of Share Options					At 30th June, 2002	Date of grant	Exercise period	Exercise price  HK\$
	At 1st January, 2002	Granted during the period	Exercised during the period	Lapsed during the period	Cancelled during the period				
<b>Directors</b>									
Prasert Poongkumarn	501,991	-	-	501,991	-	-	10th April, 1992	10th April 1992 to 10th April, 2002	1.64
	18,479,248	-	-	-	-	18,479,248	20th May, 1994	20th May, 1994 to 20th May, 2004	1.752
<b>Thirayut</b>									
Phitya-Isarakul	25,000,000	-	-	-	-	25,000,000	10th August, 1998	10th August, 1998 to 10th August, 2008	0.3875
Thanakorn Seriburi	17,500,000	-	-	-	-	17,500,000	10th August, 1998	10th August, 1998 to 10th August, 2008	0.3875

**SHARE OPTION SCHEME (continued)**

Name or category of participant	Number of Share Options					At 30th June, 2002	Date of grant	Exercise period	Exercise price HK\$
	At 1st January, 2002	Granted during the period	Exercised during the period	Lapsed during the period	Cancelled during the period				
<b>Other employees</b>									
In aggregate	55,798,000	-	-	55,798,000	-	-	10th April, 1992	10th April, 1992 to 10th April, 2002	1.64
	18,433,164	-	-	18,433,164	-	-	24th April, 1992	24th April, 1992 to 24th April, 2002	1.892
	2,221,275	-	-	-	-	2,221,275	28th July, 1992	28th July, 1992 to 28th July, 2002	2.15
	7,700,000	-	-	-	-	7,700,000	10th August, 1998	10th August, 1998 to 10th August, 2008	0.3875

Apart from the share option scheme, at no time during the period under review was the Company or any of its subsidiaries a party to any arrangement to enable the directors, their respective spouse, or children below 18 years of age to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.