

HIGHLIGHTS

Net turnover for the period amounted to approximately HK\$3.32 billion, representing an increase of about 16% over the same period last year.

Net profit attributable to shareholders was HK\$216.12 million.

An interim dividend of HK10 cents per share was declared. Interim dividend payout ratio was increased by 7% to 28% over the corresponding period last year.

The segment results of expressway, retail, dairy, hotel and tourism operations grew healthily in the first half of 2002.

Beijing Yanjing Brewery Company Limited is in the process of applying for the issue of the 5 years Convertible Bonds in an aggregate principal amount of RMB700 million with a face value of RMB100 each in the PRC securities market.

Application for the listing of the shares of Beijing Sanyuan Foods Co., Ltd. on the Shanghai Stock Exchange A Share Market has been made, it will offer 150,000,000 new A shares of RMB1.00 each for subscription in the PRC.

With the establishment of a sponsored level one American Depositary Receipts (ADR) program in May 2002, the Company can broaden its investor base, particularly among institutional investors in U.S. in future.