

DISCLOSURE OF INTERESTS

DIRECTORS' INTERESTS IN SHARE CAPITAL AND WARRANTS

At 30 June 2002, the interests of the Directors in the share capital and warrants of the Company or its associated corporation, as recorded in the register maintained by the Company pursuant to section 29 of the Securities (Disclosure of Interests) Ordinance ("SDI Ordinance"), were as follows:

Interests in share capital of the Company

| Directors | Other interest Number of shares |
|--------------------|--|
| Hui Wing Mau | 599,312,921 (<i>Note</i>) |
| Hui Mei Mei, Carol | 599,312,921 (<i>Note</i>) |

Interests in warrants of the Company

| Directors | Other interest Amount of warrants |
|--------------------|--|
| Hui Wing Mau | HK\$7,338,380 (<i>Note</i>) |
| Hui Mei Mei, Carol | HK\$7,338,380 (<i>Note</i>) |

Note : These shares and warrants are owned by Perfect Zone International Limited which is directly wholly owned by Overseas Investment Group International Limited as trustee of a unit trust, all the units of which are held by Ansbacher (BVI) Limited as trustee of The W M Hui Family Trust, a discretionary trust set up by Mr. Hui Wing Mau for the benefit of his wife and children. Ms. Hui Mei Mei, Carol is the daughter of Mr. Hui Wing Mau.

SHARE OPTIONS

Under the terms of the share option scheme adopted by the Company on 24 June 1998, the Board may, at their discretion, grant options to employees of the Group, including executive directors of the Company to subscribe for shares in the Company.

During the period, there is no outstanding share option and no options have been granted or exercised during the period.

Also, at no time during the period was the Company, its ultimate holding company or any subsidiaries of its ultimate holding company a party to any arrangement to enable the Directors of the Company to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

SUBSTANTIAL SHAREHOLDERS

Save as disclosed in the section “Directors’ Interests in Share Capital and Warrants”, at no time during the period has the Company been notified of any other interests representing 10% or more in the issued share capital of the Company pursuant to section 16(1) of the SDI Ordinance.