

DIRECTORS' INTERESTS IN SHARES

At 30 September 2001, the interests of the directors and their associates in the issued share capital of the Company as recorded in the register maintained by the Company under Section 29 of the Hong Kong Securities (Disclosure of Interests) Ordinance ("SDI Ordinance") or as otherwise notified to The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Companies were as follows:

Name of director	Type of interest	Number of shares held
Mr. Shun Wing Chiu (resigned on 21 August 2002)	Other (Note)	211,200,000
Ms. Chan Yuk Lin (resigned on 31 October 2001)	Other (Note)	211,200,000

Note: These shares are held by Stangee International Limited, a company incorporated in the British Virgin Islands with limited liability. The entire issued share capital of Stangee International Limited is held by the Trustee of The Stangee 1993 Trust, a discretionary trust in which Mr. Shun Wing Chiu and his spouse, Ms. Chan Yuk Lin, are included as beneficiaries.

Save as disclosed above and other than nominee shares in certain subsidiaries held in trust for the Company by certain directors, none of the directors or their associates had any interests in the issued shares of the Company or any of its associated corporations as defined in the SDI Ordinance.

SUBSTANTIAL SHAREHOLDERS

Other than the interests disclosed above in respect of Mr. Shun Wing Chiu and Ms. Chan Yuk Lin, the register of substantial shareholders maintained by the Company pursuant to Section 16(1) of the SDI Ordinance discloses no person as having an interest of 10 per cent. or more in the issued share capital of the Company as at 30 September 2001.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

The Current Directors disclaim their responsibilities on the accuracy of the information stated under this section due to insufficient and incomplete records received from the Provisional Liquidators and the Former Directors.

So far as is known to, or can be ascertained after reasonable enquiry by, the Current Directors, during the six months ended 30 September 2001, neither the Company nor any of its subsidiaries had repurchased, sold or redeemed any securities (whether on the Stock Exchange or otherwise) of the Company.