

No director held an interest in the securities of any subsidiaries of the Company or any of its associated corporations as defined in the SDI Ordinance as at 30 September 2002 except for the following:

- (a) Each of Messrs. Li Ming Hung and Chen Tien Tui holds 4,000,000 non-voting deferred shares in Victory City Company Limited;
- (b) Each of Messrs. Li Ming Hung and Chen Tien Tui holds 1,300 redeemable non-voting preference shares in Victory City Overseas Limited; and
- (c) Merlotte Enterprise Limited, a company the entire issued share capital of which is held by Mr Choi Lin Hung, holds 49 ordinary shares in Ford Glory Holdings Limited. Mr Choi also holds 700 redeemable non-voting preference shares in Victory City Overseas Limited.

Other than as disclosed above, none of the directors, or their associates, had any interests in any securities of the Company or any of its associated corporations as defined in the SDI Ordinance, and none of the directors, or their spouses or children under the age of 18, had any right to subscribe for the securities of the Company, or had exercised any such right during the year.

SUBSTANTIAL SHAREHOLDERS

At 30 September 2002, the register of substantial shareholders of the Company under Section 16(1) of the SDI Ordinance shown that, other than the interests disclosed above in respect of the directors, the Company has been notified of the following shareholder with interests representing 10% or more of the Company's issued share capital.

Name	Number of shares held	Interests
Value Partners Limited	36,492,000	10.14%