

DIVIDEND

The Directors do not recommend the payment of any interim dividend for the six months ended 30 September 2002 (2001: Nil).

REVIEW BY AUDIT COMMITTEE

The interim results for the six months ended 30 September 2002 have not been audited by the Company's auditors, but have been reviewed by the Audit Committee.

EMPLOYEES

As at 30 September 2002, the Group had a total of 14 full time employees. The employees are remunerated based on their work performance, professional experiences and prevailing industry practices. The remuneration policy and package of the Group's employees including basic salaries, medical coverage, insurance plan and discretionary bonus are periodically reviewed by the management.

DIRECTORS' INTERESTS IN SHARES

As at 30 September 2002, the interests of the Directors in the share capital of the Company or its associated corporations (within the meaning of the Securities (Disclosure of Interests) Ordinance ("SDI Ordinance")), as recorded in the register maintained by the Company under Section 29 of the SDI Ordinance or as notified to the Company were as follows:

Name of Director	Nature of interest	Number of shares held
LIU Xue Lin	Corporate	250,036,000*

* These shares are held through Open Mission Assets Limited which is beneficially owned by Mr. Liu.

Save as disclosed above, none of the directors nor their associates had any interests in the shares of the Company or any its associated corporations (as defined in the SDI Ordinance) at 30 September 2002.

SUBSTANTIAL SHAREHOLDER

At 30 September 2002, save for the interests of the Directors disclosed above, according to the register maintained by the Company under Section 16(1) of the SDI Ordinance and so far as is known to any Director or chief executive of the Company, the following party was directly interested in 10% or more of the Company's issued share capital:

Name of Director	Number of shares held	Approximate shareholding
Open Mission Assets Limited	250,036,000	23.55%

Save as disclosed above, the Directors are not aware of any person having a direct or indirect interest of 10% or more in the issued share capital of the Company as at 30 September 2002.