

## DIRECTORS' INTERESTS IN SHARES AND SHARE OPTIONS OF THE COMPANY

### (1) SHARES

At 30 September 2002, the interests of the directors and their associates in the share capital of the Company 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:

#### Number of ordinary shares of HK\$1.00 each held

Name of director	Personal interests	Family interests	Corporate interests
Mr. Deacon Te-ken Chiu	12,491,424	–	111,901,052 ( <i>Note 1</i> )
Madam Chiu Ju Ching-lan	188,000	–	–
Mr. Dick Tat-sang Chiu	12,172,800	–	22,277,033 ( <i>Note 2</i> )
Mr. David Tat-cheong Chiu	3,144,627	–	–
Ms. Margaret Chiu	676,240	–	5,000,000 ( <i>Note 3</i> )
Mr. Derek Chiu	11,394,000	–	108,430,299 ( <i>Note 4</i> )

#### Notes:

- (1) Of the 111,901,052 shares, 100,939,842 shares were held by various private companies controlled by Mr. Deacon Te-ken Chiu, 295,210 shares were held by Far East Consortium Limited, a wholly-owned subsidiary of Far East Consortium International Limited, and 10,666,000 shares were held by Brentford Investments Inc., a wholly-owned subsidiary of Far East Technology International Limited. Mr. Deacon Te-ken Chiu is a controlling shareholder of these companies.
- (2) The 22,277,033 shares were held by various private companies controlled by Mr. Dick Tat-sang Chiu.
- (3) The 5,000,000 shares were held by a private company controlled by Ms. Margaret Chiu.
- (4) The 108,430,299 shares were held by Energy Overseas Ltd, a company controlled by Mr. Derek Chiu.

## (2) SHARE OPTIONS

At 30 September 2002, the directors had personal interests in share options to subscribe for shares in the Company as follows:

Name of director	Date of grant	Subscription price per share (subject to adjustment) <i>HK\$</i>	Number of share options			
			Outstanding at 1/04/2002	Granted during the period	Exercised during the period	Outstanding at 30/09/2002
Mr. Derek Chiu	16/10/1995	1.44	590,000	-	-	590,000
	09/09/1997	3.01	1,000,000	-	-	1,000,000
Mr. Deacon Te-ken Chiu	15/11/1995	1.42	5,000,000	-	-	5,000,000
Madam Chiu Ju Ching-lan	11/04/1996	1.60	4,000,000	-	-	4,000,000
Mr. Sung-ki Tang	11/04/1996	1.60	150,000	-	-	150,000
	29/01/2000	1.00	6,000,000	-	-	6,000,000
Ms. Margaret Chiu	19/11/1997	1.74	7,000,000	-	-	7,000,000

Options granted under this Share Option Scheme are exercisable within 10 years from the respective date of grant.

Save as disclosed above, as at 30 September 2002, none of the directors had any interests in the share capital of the Company or any associated corporation as defined in the SDI Ordinance, and none of the directors, nor 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 period.

## SUBSTANTIAL SHAREHOLDERS

Other than the interests disclosed above in respect of certain directors, the register of substantial shareholders maintained by the Company pursuant to Section 16(1) of the SDI Ordinance disclosed no person as having an interest of 10% or more in the issued share capital of the Company as at 30 September 2002.

## **DISCLOSURE UNDER PRACTICE NOTE 19 TO THE LISTING RULES**

As at 30 September 2002, the Group advanced a total of approximately HK\$148 million to an associate, Central More Limited. The balance due includes an amount in respect of land transferred of approximately HK\$136 million and accumulated accrued interest charged thereon of approximately HK\$12 million. The balance is interest bearing at the Hong Kong Prime Rate, unsecured and has no fixed repayment term.

## **AUDIT COMMITTEE**

The Audit Committee has reviewed with management the accounting policies adopted by the Group and discussed internal controls and financial reporting matters including a review of the unaudited interim financial results for the six months ended 30 September 2002 with directors.

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

During the six months ended 30 September 2002, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

## **CODE OF BEST PRACTICE**

None of the directors of the Company is aware of any information that would reasonably indicate that the Company is not, or was not for any part of the six months ended 30 September 2002, in compliance with the Code of Best Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

**Derek Chiu**

*Managing Director & Chief Executive*

Hong Kong, 13 December 2002