

DIRECTORS' INTERESTS IN SHARES

(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 Hong Kong Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance") were as follows:

Name of directors	Notes	Number of ordinary shares held		
		Personal interests	Family interests	Corporate interests
Chu Yu Lin, David	(1)	676,353,930	241,425,668	152,000,000
Chu Ho Miu Hing	(2)	241,425,668	828,353,930	–
Chan King Hung		5,000,000	–	–

Notes:

- (1) 152,000,000 shares are held by Quizzical Holdings Limited, a company which is 50% owned by Hunter Valley Group Limited. Hunter Valley Group Limited is 100% owned by Manta Corporation, a corporation holds such shares as trustee on trust for the Manta Trust, a discretionary trust and the eligible beneficiaries of which include Mr. Chu Yu Lin, David and his present children. The family interests of 241,425,668 shares represent the interests of Mrs. Chu Ho Miu Hing, the wife of Mr. Chu Yu Lin, David.
- (2) The family interests of 828,353,930 shares represent the personal interests and corporate interests of Mr. Chu Yu Lin, David, the husband of Mrs. Chu Ho Miu Hing.

As at 30 September 2002, Mr. Chu Yu Lin, David was interested in 103 convertible redeemable non-voting preference shares which are convertible into ordinary shares of the Company at an initial conversion price equal to the lower of (i) HK\$0.40 and (ii) the average of the 10 lowest daily closing prices per share on the Stock Exchange during the 30 days immediately prior to the date of issue of the conversion notice (subject to adjustment).

(2) Shares in a subsidiary

The personal beneficial interests of a director in the non-voting deferred shares of the Company's subsidiary as at 30 September 2002 were as follows:

Name of subsidiary	Name of director	Number of non-voting deferred shares
Calorie Limited	Chu Yu Lin, David	20

Save as disclosed above and other than the nominee shares in subsidiaries held by a director in trust for the subsidiaries, at 30 September 2002, none of the directors and their associates had any interests in any securities of the Company or any of its subsidiaries or associated corporations as defined in the SDI Ordinance.

(3) Rights to acquire shares

As at 30 September 2002, the following directors had personal interests in options to subscribe for shares of the Company granted under the Old Share Option Scheme (as defined below under the section headed "Share Option Scheme"):

Name of directors	Date of grant	Exercisable period	Exercise price HK\$	Number of share options outstanding at the beginning and end of period
Chu Yu Lin, David	01.08.2001	01.02.2002 to 31.01.2005	0.255	5,800,000
Chan King Hung	20.10.1999	28.04.2000 to 27.04.2003	0.17	20,000,000
	01.02.2000	28.08.2000 to 27.08.2003	0.228	3,000,000
	02.03.2001	15.09.2001 to 14.09.2004	0.1	1,000,000
	16.05.2001	18.11.2001 to 17.11.2004	0.1	7,600,000
	01.08.2001	01.02.2002 to 31.01.2005	0.255	5,800,000
Chu Ho Miu Hing	01.02.2000	28.08.2000 to 27.08.2003	0.228	1,600,000
	01.08.2001	01.02.2002 to 31.01.2005	0.255	5,800,000
Chan Fook Lai	01.02.2000	28.08.2000 to 27.08.2003	0.228	1,100,000
	02.03.2001	15.09.2001 to 14.09.2004	0.1	2,000,000
	01.08.2001	01.02.2002 to 31.01.2005	0.255	5,800,000
Lu Xin	16.05.2001	18.11.2001 to 17.11.2004	0.1	5,800,000
	01.08.2001	01.02.2002 to 31.01.2005	0.255	5,800,000

Save as disclosed above, at no time during the period was the Company, or any of its subsidiaries a party to any arrangement, to enable the directors of the Company to acquire benefits by means of its acquisition of shares in, or debentures of, the Company or any other body corporate. In addition, none of the directors or their spouses or children under the age of 18 had any right to subscribe for the shares of the Company or had exercised any right during the period.

SUBSTANTIAL SHAREHOLDERS

The register of substantial shareholders maintained by the Company pursuant to Section 16(1) of the SDI Ordinance shows that as at 30 September 2002, the Company had been notified of the following persons with interests representing 10% or more of the issued share capital of the Company:

Name	Note	Number of shares held
Chu Yu Lin, David	(1)	1,069,779,598

Note:

- (1) The interests disclosed herein include 676,353,930 shares directly held by Mr. Chu Yu Lin, David, 241,425,668 shares held by Mrs. Chu Ho Miu Hing, the wife of Mr. Chu Yu Lin, David, and 152,000,000 shares being the corporate interests of Mr. Chu Yu Lin, David as referred in note (1) under the section headed "DIRECTORS' INTERESTS IN SHARES" above.

Save as disclosed herein, no other person is recorded in the register kept under Section 16 of the SDI Ordinance as having an interest of 10% or more of the issued share capital of the Company.

SHARE OPTION SCHEME

The share option scheme adopted by the Company on 11 September 1996 ("Old Share Option Scheme") was terminated on 26 August 2002. Under the Old Share Option Scheme, apart from share options granted to the directors of the Company as mentioned in the section headed "DIRECTORS' INTERESTS IN SHARES" above, the following share options were also granted to certain employees of the Company:

Date of grant	Exercisable period	Exercise price HK\$	Number of share options outstanding at the beginning and end of period
01.08.2001	01.02.2002 to 31.01.2005	0.255	3,400,000
08.12.2001	08.06.2002 to 07.06.2005	0.378	4,000,000

No options have been granted under the Old Share Option Scheme since the beginning of the financial period up to the termination of the scheme. No options have been exercised, cancelled or lapsed under the Old Share Option Scheme during the financial period.