

Save as disclosed above, the Company has not been notified of any other interests representing 10% or more of the issued share capital of the Company as at 30 June 2002.

AUDIT COMMITTEE

The Audit Committee is composed of two Independent Non-executive Directors of the Company. Mr. LO Kee Wai and Mr. CHAN Nim Leung, Leon, being members of the Audit Committee, have resigned as Independent Non-executive Director of the Company with effect respectively from 11 March 2002 and 30 June 2002. Mr. CHIU Kin and Mr. YANG Keming, were appointed members of Audit Committee on 4 September 2002. The Audit Committee has reviewed the Interim Report of the Group for the six months ended 30 June 2002.

COMPLIANCE WITH THE CODE OF BEST PRACTICE OF THE LISTING RULES

None of the directors of the Company is aware of information which would reasonably indicate that the Company is not, or was not for any part of the six months ended 30 June 2002, in compliance with Appendix 14 of the Listing Rules, with the exception that the non-executive directors of the Company have no set term of office but retire on a rotation basis in accordance with the Bye-laws of the Company.

PUBLICATION OF INTERIM RESULTS ON THE STOCK EXCHANGE'S WEBSITE

All information required by paragraphs 46(1) to 46(6) of Appendix 16 to the listing Rules will be published on the Exchange's website in due course.

By Order of the Board
Cheung Lik Chung
Chairman

Hong Kong, 27 November 2002