

SUBSTANTIAL SHAREHOLDERS

As at 30th September, 2002, the register of substantial shareholders maintained by the Company under Section 16(1) of the SDI Ordinance showed the following persons as having an interest of 10% or more in the issued ordinary shares of the Company:

Name of shareholder	Number of ordinary shares held	Approximate shareholding percentage
Dr. Chan Kwok Keung, Charles ("Dr. Chan")	622,064,479	25.38%
Chinaview International Limited ("Chinaview")	622,064,479	25.38%
Galaxyway Investments Limited ("Galaxyway")	622,064,479	25.38%
ITC Corporation Limited ("ITC")	622,064,479	25.38%
ITC Investment Holdings Limited ("ITC Investment")	622,064,479	25.38%
Vigour Services Limited ("Vigour")	622,064,479	25.38%

Note: Dr. Chan owns the entire interest in Chinaview which in turn owns the entire interest in Galaxyway. Galaxyway owns more than one-third of the entire issued share capital of ITC. ITC owns the entire interest in ITC Investment which in turn owns the entire interest in Vigour. Vigour held 622,064,479 shares of the Company. Accordingly, each of Dr. Chan, Chinaview, Galaxyway, ITC and ITC Investment was deemed to be interested in the same lot of 622,064,479 shares of the Company.

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

ADOPTION OF NEW SHARE OPTION SCHEME

To comply with the requirements of Chapter 17 of the Listing Rules, the Company duly obtained shareholders' approval and adopted a new share option scheme on 28th August, 2002. The old share option scheme adopted on 29th April, 1996 was terminated on the same date but the options granted during its life shall continue to be exercisable in accordance with their terms of issue and, in all other respects, the provisions of the old scheme shall remain in full force and effect.