



SUBSTANTIAL SHAREHOLDERS

As at 11 December 2002, the Company had been notified of the following interests amounting to 10 per cent or more of the share capital of the Company:

Name	Number of shares
Fenman Holdings Limited	90,783,478
Standard Chartered Bank	62,175,681

Save as disclosed herein, there is no person known to the Directors and the Chief Executive Officer of the Company who had registered an interest in the share capital of the Company for which a record is required to be kept by the Company under Section 16(1) of the SDI Ordinance.

LOANS TO OFFICERS

The trade and other receivables included certain loans advanced by the Group to its officers, the details of which are as follows:

Name of borrower	Profit Link Properties Limited	Kowloon Assets Limited
Director in connection with the borrower	Chang Lien-hing, Stephen	Chang Lien-hing, Stephen
Relationship	90% shareholder	90% shareholder
Amount outstanding		
At April 1, 2002	HK\$4,583,000	HK\$7,865,000
At September 30, 2002	HK\$4,583,000*	HK\$7,865,000
Maximum amount outstanding during the period	HK\$4,583,000	HK\$7,865,000
Terms	Interest bearing at prime rate, unsecured and repayable on demand	Interest bearing at prime rate, unsecured and repayable on demand

* The receivable included outstanding management fees of HK\$3,865,000 in respect of management services provided to Profit Link Properties Limited by one of the subsidiaries of the Company in previous years.



During the year ended 31 March 2002, full provisions were made in the financial statements to write down the loans advanced to the above officers. The amounts have remained unchanged since then.

DISCLOSURE OF MATERIAL LOANS TO ASSOCIATES

As at 30 September 2002, certain financial assistance provided by the Group to its associates amounted to approximately HK\$93 million, the details of which are as follows:

Name of the associates	Nature of financial assistance	Percentage of interest	Outstanding balance as at 30 September 2002
			HK\$'000
Walden Investment Limited ("Walden")	Loan	50%	73,277
Richness Hill Company Limited ("Richness Hill")	Loan	50%	2,281
Group Empire Limited ("Group Empire")	Loan	50%	17,788
			<hr/>
Total			<u>93,346</u>

The abovenamed associates are collectively referred as "Associates".

Walden and Richness Hill together hold 100% interest in Group Empire, an investment holding company of the property development project in Causeway Bay, Hong Kong ("Project"). The loans of HK\$73.2 million to Walden and HK\$2.2 million to Richness Hill by the Group were subsequently loaned to Group Empire for investment into the Project. The said financial assistance was funded by internal resources and/or bank borrowings and the loans were secured, interest free and repayable on demand. On 1 December 2000, the Project was sold to an independent third party as defined under the Listing Rules at a consideration of approximately HK\$52 million by public auction. The sale proceeds were fully applied by the mortgagee bank to repay the mortgage loan.

As at 30 September 2002, the aggregate financial assistance to the Associates by the Group amounted to HK\$93.3 million. As a full provision has been made against these loans, there is no additional adverse impact to the Group after the disposal of the Project as set out above.