

CLOSURE OF REGISTER

The Register of Members will be closed from 11th April, 2003 to 16th April, 2003, both dates inclusive, during which period no transfers of shares will be effected. The record date for the interim dividend is at the close of business on 16th April, 2003.

In order to qualify for the interim dividend, shareholders should ensure all transfers, accompanied by the relevant share certificates, are lodged with the Company's Principal Registrars, Friendly Registrars Limited, G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong by not later than 4:00 p.m. on 10th April, 2003.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SHARES

During the interim period, the Company and its subsidiary companies had not purchased, sold or redeemed any of the listed shares of the Company.

DIRECTORS' INTERESTS IN SHARES AND DEBT SECURITIES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 31st December, 2002, the Directors and their associates held the following interests, which were beneficial unless otherwise stated, in shares and debt securities of the Company and its associated corporations as recorded in the register maintained by the Company pursuant to Section 29 of the Securities (Disclosure of Interests) Ordinance ("SDI Ordinance"):

Name of Director	Number of ordinary shares held				Total interests
	Personal interests	Family interests	Corporate interests	Other interests	
Mr. Robert Ng Chee Siong	216,785	643,262	–	–	860,047
Mr. Ronald Joseph Arculli, GBS, OBE, JP	279,257	–	–	–	279,257
Mr. Paul Cheng Ming Fun, JP	66,984	–	–	–	66,984
Mr. Gilbert Lui Wing Kwong	–	–	–	–	–
Mr. Ivan Lee Wank-hay	–	–	–	–	–

Save as disclosed herein, neither the Directors nor any of their associates had any beneficial and non-beneficial interests in shares or debt securities of the Company or its associated corporations as defined in the SDI Ordinance. Furthermore, none of the Directors or any of their spouses or children under the age of 18 were granted any rights or options to subscribe for shares or debt securities of the Company and its associated corporations.

SUBSTANTIAL SHAREHOLDER

As at 31st December, 2002, the following shareholder of the Company was interested in 10% or more of the issued share capital of the Company as recorded in the register kept under Section 16(1) of the SDI Ordinance:

Name of Shareholder	Number of ordinary shares held
Mr. Ng Teng Fong	378,134,610

Save as disclosed herein, no other person is recorded in the register as having an interest in 10% or more of the issued share capital of the Company as at 31st December, 2002.

PRACTICE NOTE 19 TO THE LISTING RULES

(A) Specific performance obligations on controlling shareholders

Pursuant to paragraph 3.7.1 of Practice Note 19 (“PN 19”) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”), the Company is required to make disclosure of loan agreements which contain covenants requiring specific performance obligations on the controlling shareholder of the Company. As at 31st December, 2002, no such covenants exist in respect of any outstanding loan agreement entered into by the Company.

(B) Financial assistance and guarantees to affiliated companies ^(Note)

As the advances to, and guarantees given for the benefits of its affiliated companies by the Company did not exceed 25% of the Company’s net asset value as at 31st December, 2002, there is no disclosure obligation under PN 19.

^(Note) “Affiliated companies” mentioned above refers to associates of the Group

CODE OF BEST PRACTICE

None of the Directors is aware of information that would reasonably indicate that the Company is not, or was not for any part of the accounting period covered by the interim report, 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.

The term of office for each Independent Non-Executive Director is the period up to his retirement by rotation and re-election at the Annual General Meeting in accordance with the Company’s Articles of Association.

By Order of the Board
Eric IP Sai Kwong
Secretary

Hong Kong, 18th March, 2003