

## 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"):

### (a) Interests in the Company

Name of Director	Number of ordinary shares held				Total interests
	Personal interests	Family interests	Corporate interests	Other interests	
Mr. Robert Ng Chee Siong	524,720	–	–	–	524,720
Mr. Ronald Joseph Arculli, GBS, OBE, JP	60,000	–	–	–	60,000
Mr. Paul Cheng Ming Fun, JP	–	–	–	–	–
Mr. Raymond Tong Kwok Tung	–	–	–	–	–

### (b) Interests in associated corporations

#### (i) Subsidiary Companies

##### Sino Land Company Limited

Name of Director	Number of ordinary shares held				Total interests
	Personal interests	Family interests	Corporate interests	Other interests	
Mr. Robert Ng Chee Siong	114,233	2,444,074	–	–	2,558,307
Mr. Ronald Joseph Arculli, GBS, OBE, JP	1,034,104	–	–	–	1,034,104
Mr. Paul Cheng Ming Fun, JP	59,610	–	–	–	59,610
Mr. Raymond Tong Kwok Tung	–	–	–	–	–

Mr. Robert Ng Chee Siong held non-beneficial interest in one share of HK\$1.00 in Sinoland Credit Limited.

#### (ii) Associated Companies

Mr. Robert Ng Chee Siong held corporate interest in 110 ordinary shares representing 55% of the issued shares of Erleigh Investment Limited, which in turn owned 100% of the issued shares of Murdoch Investments Inc.. Mr. Ng also held corporate interest in 8 ordinary shares representing 40% of the issued shares of Silver Link Investment Limited.

## DIRECTORS' INTERESTS IN SHARES AND DEBT SECURITIES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS (Continued)

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	981,026,085

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 (“the 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 <sup>(Note)</sup>

As at 31st December, 2002, Sino Land was a 52.65% owned subsidiary of the Company. On a consolidated basis, the Company also had a general disclosure obligation under PN 19 of the Listing Rules with respect to the advances to, and guarantees given for the benefits of its affiliated companies by the Company (through Sino Land and/or its subsidiaries), which in aggregate exceeded 25% of the Company’s net asset value as at 31st December, 2002. In accordance with paragraph 3.10 of PN 19 of the Listing Rules, the Company discloses the following statement of indebtedness, capital commitments and contingent liabilities reported on by the affiliated companies of Sino Land and/or its subsidiaries as at the end of the most recent financial period:

## PRACTICE NOTE 19 TO THE LISTING RULES (Continued)

### (b) Financial assistance and guarantees to affiliated companies <sup>(Note)</sup> (Continued)

	At 31st December, 2002 HK\$	At 30th June, 2002 HK\$
Sino Land's share of total indebtedness of its affiliated companies:		
Bank loans	1,972,744,773	1,808,921,403
Other loans	524,600,000	481,400,000
	<u>2,497,344,773</u>	<u>2,290,321,403</u>
Advances from Sino Land and its subsidiaries	11,362,095,239	11,394,586,092
	<u>13,859,440,012</u>	<u>13,684,907,495</u>
Sino Land's share of capital commitments of its affiliated companies:		
Authorised but not contracted for	—	—
Contracted but not provided for	766,371,151	703,378,508
	<u>766,371,151</u>	<u>703,378,508</u>
Sino Land's share of contingent liabilities of its affiliated companies	—	—

<sup>(Note)</sup> "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