

**DIRECTORS' INTERESTS IN EQUITY OR DEBT SECURITIES**

As at 31 October 2002, the interests of the Directors in the share capital of the Company or its associated corporations as recorded in the register maintained by the Company pursuant to section 29 of the Securities (Disclosure of Interests) Ordinance ("the SDI Ordinance") were as follows:

**(a) The Company:**

Name of Directors	Number of ordinary shares of HK\$0.10 each and nature of interest		
	Personal Interests	Corporate Interests	Total Interests
Mr. Chan Fat Chu, Raymond	125,182,500 <i>(Note 1)</i>	1,017,500 <i>(Note 3)</i>	126,200,000
Mr. Chan Fat Leung, Alexander	125,182,500 <i>(Note 2)</i>	1,017,500 <i>(Note 3)</i>	126,200,000
Mr. Lim Siang Kai	5,000,000	–	5,000,000
Mr. Lo Chi Kin, Andie	1,000,800	–	1,000,800
Mr. Tsui Muk Ming, Danny	1,000,000	–	1,000,000

**(b) Associated Corporation:  
Trasy Gold Ex Limited ("Trasy")**

Name of Directors	Number of ordinary shares of HK\$0.01 each and nature of interest		
	Personal Interests	Corporate Interests	Total Interests
Mr. Chan Fat Chu, Raymond	56,217,187 <i>(Note 1)</i>	101,750 <i>(Note 3)</i>	56,318,937
Mr. Chan Fat Leung, Alexander	50,705,377 <i>(Note 2)</i>	101,750 <i>(Note 3)</i>	50,807,127
Mr. Lim Siang Kai	24,650,000	–	24,650,000
Mr. Lo Chi Kin, Andie	100,080	–	100,080
Mr. Sit Chun Sze	27,991,354	–	27,991,354
Mr. Tsui Muk Ming, Danny	100,000	–	100,000

*Notes:*

1. 1,912,500 shares of the Company and 191,250 shares of Trasy are held by Regent Investment Company Limited, a company incorporated in the British Virgin Islands (“BVI”) with limited liability and beneficially owned by Mr. Chan Fat Chu, Raymond.
2. 1,912,500 shares of the Company and 191,250 shares of Trasy are held by Admiralty Investment Company Limited, a company incorporated in the BVI with limited liability and beneficially owned by Mr. Chan Fat Leung, Alexander.
3. 1,017,500 shares of the Company and 101,750 shares of Trasy are held by Falcon Investment Company Limited (“Falcon”), a company incorporated in the BVI with limited liability and beneficially owned by Messrs. Chan Fat Chu, Raymond and Chan Fat Leung, Alexander and their family members. Messrs. Chan Fat Chu, Raymond and Chan Fat Leung, Alexander are deemed to be interested in these shares in accordance with the SDI Ordinance as Falcon is accustomed to act in accordance with their directions or instructions.

**DIRECTORS’ RIGHTS TO ACQUIRE SHARES OR DEBENTURES**

Under the share option scheme adopted by the Company on 8 November 1996 and amended on 31 December 2001 (the “Scheme”), the Board may, at their discretion, grant options to employees of the Group, including the Company’s executive Directors, to subscribe for shares in the capital of the Company. The maximum number of shares in respect of which options may be granted under the scheme may not exceed 10% of the issued capital of the Company. The option holders are entitled to subscribe for ordinary shares of HK\$0.10 each in the capital of the Company at any time from the date of acceptance to any date prior to the tenth anniversary of such date.

Details of movements in the share options granted under the Scheme to certain Directors of the Company are as follows:

	<b>Options outstanding as at 1 May 2002</b>	<b>Options exercised during the period</b>	<b>Options outstanding as to 31 October 2002</b>
1. Share options granted on 16 January 1997 at an exercise price of HK\$0.88 and exercisable from 16 January 1997 to 15 January 2007			
– Mr. Chan Fat Chu, Raymond	13,366,000	–	13,366,000
– Mr. Chan Fat Leung, Alexander	13,366,000	–	13,366,000
– Mr. Lo Chi Kin, Andie	2,500,000	–	2,500,000
– Mr. Tsui Muk Ming, Danny	1,900,000	–	1,900,000
2. Share options granted on 22 June 2000 at an exercise price of HK\$0.1218 and exercisable from 22 June 2000 to 21 June 2010			
– Mr. Lo Chi Kin, Andie	10,000,000	–	10,000,000
– Mr. Tsui Muk Ming, Danny	10,000,000	–	10,000,000
– Mr. Sit Chun Sze	10,000,000	–	10,000,000
	<u>61,132,000</u>	<u>–</u>	<u>61,132,000</u>

No share options were granted under the Scheme to any Directors of the Company as at 31 October 2002.

Save as disclosed herein, none of the Directors of the Company or their associates have any interests in the equity or debt securities of the Company or any of its associated corporations (within the meaning of the SDI Ordinance) which are required to be recorded in the register under section 29 of the SDI Ordinance or as otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies.

Under the pre-IPO share option plan adopted by Trasy on 6 November 2000 (the “Trasy Scheme”), the directors of Trasy may, at its discretion, on or before 29 November 2000, grant options to any full-time employees of Trasy, the Company, and their respective subsidiaries, including executive directors of these companies, to subscribe for shares in the capital of Trasy. The maximum number of shares in respect of which options may be granted under the Trasy Scheme may not exceed 10% of the issued capital of Trasy outstanding on the date of listing of Trasy shares on Growth Enterprise Market. The options granted under the Trasy Scheme are exercisable in stages in accordance with the terms of the Trasy Scheme commencing from 7 June 2001 to 28 November 2010 and have a duration of ten years from the date of grant, but shall lapse one month after the grantee ceases to be employed by the Company, Trasy, or their respective subsidiaries.

Details of movements in the Trasy pre-IPO share options granted under the Trasy Scheme to certain Directors of the Company are as follows:

	<b>Options outstanding as at 1 May 2002</b>	<b>Options exercised during the period</b>	<b>Options outstanding as at 31 October 2002</b>
Share options granted on 29 November 2000 at an exercise price of HK\$0.21 #			
– Mr. Chan Fat Chu, Raymond	7,364,000	–	7,364,000
– Mr. Chan Fat Leung, Alexander	7,364,000	–	7,364,000
– Mr. Lo Chi Kin, Andie	1,698,000	–	1,698,000
– Mr. Tsui Muk Ming, Danny	1,698,000	–	1,698,000
– Mr. Sit Chun Sze	44,152,000	–	44,152,000
	<u>62,276,000</u>	<u>–</u>	<u>62,276,000</u>

# The Directors are entitled to exercise (i) 25% of the options after the expiry of six months from 7 December 2000 (the “Listing Date”); (ii) 50% of the options after the expiry of 12 months from the Listing Date; and (iii) the remaining options after the expiry of 24 months from the Listing Date.

Under a new share option scheme of Trasy (“New Scheme”) adopted at the annual general meeting of Trasy held on 30 April 2002, the board of directors of Trasy may, at its discretion, grant options to any eligible participants which enable them to subscribe for shares in aggregate not exceeding 30% of the shares in issue of Trasy from time to time (including shares which have been allotted and issued pursuant to any other share option scheme). No share options were granted by Trasy under the New Scheme during the period.

Save as disclosed above, at no time during the period was the Company or any of its subsidiaries, its fellow subsidiaries and its holding companies a party to any arrangement to enable the Directors or their respective spouse or children under 18 years of age, to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

## **SHARE OPTIONS GRANTED TO EMPLOYEES UNDER THE SCHEME AND THE TRASY SCHEME**

### **The Company**

Save as disclosed in the section “Directors’ Rights to Acquire Shares or Debentures”, details of movements in the share options granted under the Scheme to the employees of the Group are as follows:

- (i) A total of 2,190,000 share options outstanding as at 1 May 2002 and 31 October 2002 was granted on 16 January 1997 to an employee at HK\$1.00 paid by the grantee, which entitle the holder to subscribe for ordinary shares of the Company at an exercise price of HK\$0.88 per share and are exercisable during the period from 16 January 1997 to 15 January 2007.
- (ii) A total of 20,000,000 share options outstanding as at 1 May 2002 and 31 October 2002 was granted on 22 June 2000 to certain employees at HK\$1.00 paid by each grantee, which entitle the holders to subscribe for ordinary shares of the Company at an exercise price of HK\$0.1218 per share and are exercisable during the period from 22 June 2000 to 21 June 2010.

During the period, none of the above share options were exercised by the grantees and no share options were granted to any eligible participants by the Company.

### **TRASY**

Save as disclosed in the section “Directors’ Rights to Acquire Shares or Debentures”, details of movements in the share options granted under the Trasy Scheme during the period are as follows:

- (i) A total of 18,124,000 share options outstanding as at 1 May 2002 were granted to certain employees of the Group on 29 November 2000. During the period, a total of 2,124,000 share options were lapsed but no share options were exercised by any employees of the Group. A total of 16,000,000 share options were outstanding as at 31 October 2002.
- (ii) A total of 96,460,000 share options outstanding as at 1 May 2002 were granted to certain directors and employees of Trasy on 29 November 2000. During the period, a total of 794,000 share options were lapsed but no share options were exercised by any directors or employees of Trasy. A total of 95,666,000 share options were outstanding as at 31 October 2002.