

**DIRECTORS'/CHIEF EXECUTIVE'S INTERESTS IN SECURITIES****Directors' interests and short positions in the securities of the Company and its associated corporations**

As at 30 June 2003, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO") (a) which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited ("Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which the Directors or the chief executives were taken or deemed to have under such provisions of the SFO); or (b) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) which are required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules") were as follows:

*Long Position in Shares*

<b>Name of Director</b>	<i>Notes</i>	<b>Nature of interests</b>	<b>Number of Shares</b>	<b>% of the issued share capital</b>
Chan Ting Chuen	1	Corporate	127,205,282	61.11%
Sze Sun Sun, Tony	1	Corporate	127,205,282	61.11%
Li Kwok Lung, Alfred Ronald		Personal	2,400,000	1.15%

*Short Position in Shares*

<b>Name of Director</b>	<i>Notes</i>	<b>Nature of interests</b>	<b>Number of Shares</b>	<b>% of the issued share capital</b>
Chan Ting Chuen	2	Corporate	41,000,000	19.70%
Sze Sun Sun, Tony	2	Corporate	41,000,000	19.70%

## **DIRECTORS'/CHIEF EXECUTIVE'S INTERESTS IN SECURITIES**

(continued)

### **Directors' interests and short positions in the securities of the Company and its associated corporations** (continued)

Notes:

1. As at 30 June 2003, Well Success Investment Limited ("Well Success") owned 127,205,282 Shares. First Dynamic International Limited ("First Dynamic") held more than one-third of the issued share capital of Well Success. Royal Pacific Limited ("Royal Pacific") and Alexon International Limited ("Alexon International") each held more than one-third of the issued share capital of First Dynamic.

As at 30 June 2003, Chan Ting Chuen was interested in the entire issued share capital of Royal Pacific. Chan Ting Chuen was deemed to be interested in 127,205,282 Shares held by Well Success by virtue of his interests in Royal Pacific.

As at 30 June 2003, Sze Sun Sun, Tony was interested in the entire issued share capital of Alexon International and was deemed to be interested in 127,205,282 Shares held by Well Success by virtue of his interests in Alexon International.

2. Pursuant to the Subscription Agreement (see note 16(a) to the financial statements), the Company is required to deliver 41,000,000 Shares to the Subscriber.

As at 30 June 2003, Chan Ting Chuen was interested in the entire issued share capital of Royal Pacific. Chan Ting Chuen was deemed to be interested in the short position of the Company in the 41,000,000 Shares under the Subscription Agreement by virtue of his interests in Royal Pacific.

As at 30 June 2003, Sze Sun Sun, Tony was interested in the entire issued share capital of Alexon International and was deemed to be interested in the short position of the Company in the 41,000,000 Shares under the Subscription Agreement by virtue of his interests in Alexon International.

Save as disclosed above, as at 30 June 2003, to the knowledge of the Company, none of the Directors, the chief executives of the Company had or was deemed to have any interests or short position in the Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) (a) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which the Directors and the chief executives are taken or deemed to have under the provisions of the SFO); or (b) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules.