

## EMPLOYEES AND REMUNERATION POLICIES

The number of employees of the Group as at 30 June 2003 was approximately 12,000. Employees are remunerated according to their performance and working experience, and the nature of the job and market conditions.

## DIRECTORS' INTERESTS IN SHARE CAPITAL

The interests of the directors and their associates in the equity or debt securities of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) as recorded in the register required to be kept under section 352 of the SFO at 30 June 2003, are set out below:

Directors	Number of issued ordinary shares of HK\$0.10 each in the Company	
	Personal interests	Corporate interests
Mr. Christopher W. Ho	–	282,067,713*
Mr. C. F. Lam	303,600	–
Mr. Adrian C. C. Ma	78,000	–

\* Mr. Christopher W. Ho had a 100% deemed beneficial interest in The Grande International Holdings Limited ("GIHL") which owned 282,067,713 ordinary shares in the Company through its wholly owned subsidiary, Barrican Investments Corporation ("BIC").

On 8 July 2003, BIC subscribed for 60 million new shares at HK\$9.60 per share. BIC also entered into a Placing Agreement at the same time placing 40 million of the new shares subscribed to institutional investors at the subscription price. The Placement was completed on 11 July 2003.

Save as disclosed above, none of the directors or their associates had any personal, family, corporate or other interests in the equity or debt securities of the Company or any of its associated corporations as defined in the SFO Ordinance (Cap. 571) – Disclosure of interest.