

DIRECTORS' INTERESTS IN SECURITIES (Cont'd)**Directors' Interests and Short Positions in the securities of the company and its associated corporations** (Cont'd)

Save as disclosed above, as at 30 June 2003, to the knowledge of the Company, none of the directors, chief executives of the Company and their associates had or was deemed to have any interests and short positions in the shares, underlying shares or debentures of the Company or any of 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 and short positions which they 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 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.

DIRECTORS' RIGHTS TO ACQUIRE SHARES

Save as disclosed above, at no time during the period was the Company, its holding companies or any of its subsidiaries or associated corporation a party to any arrangements to enable the Directors of the Company or their 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.

SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at 30 June 2003, so far as is known to any director or chief executive of the Company, the following persons (other than director or chief executive of the Company) have interests or short positions in the shares or underlying shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO were as follows:

| Name of shareholders | Type of securities | Number of securities held | Long/short position | Approximate percentage of issued capital |
|--|---------------------------|----------------------------------|----------------------------|---|
| 廣東粵港投資控股有限公司 (Guangdong Yue Gang Investment Holdings Company Limited) | shares | 900,000,000 | Long position | 71.98% |
| GDH Limited ("GDH") | shares | 900,000,000 | Long position | 71.98% |

Notes: The attributable interest which 廣東粵港投資控股有限公司 (Guangdong Yue Gang Investment Holdings Company Limited) has in the Company is held through its wholly owned subsidiary, GDH.

Save as disclosed above, no other person (other than director or chief executive of the Company) known to any director or chief executive of the Company as at 30 June 2003 had interests or short positions in the shares or underlying shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.