

EXPOSURES TO FLUCTUATIONS IN EXCHANGE RATES AND RELATED HEDGES

The Group has no significant exposures to fluctuations in foreign exchange rates and, therefore, did not employ any financial instruments to hedge such exposures.

CONTINGENT LIABILITIES

As at 30th June, 2003, the Group has no significant contingent liabilities.

PURCHASE, SALE OR REDEMPTION OF SHARES

The Company did not redeem any of its shares during the period. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the period.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

At 30th June, 2003, the interests and short positions of each director and chief executive in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company under Section 352 of the SFO or as notified to the Company were as follows:

(A) Ordinary shares of HK\$0.2 each in the Company

Name of director	Number of shares				Total	Percentage of issued share capital
	Personal interests	Family interests	Corporate interests	Other interests		
Lee Fong Lit, David	-	-	36,001,576*	-	36,001,576*	29.56%

*Note: These 36,001,576 shares are held by Sino Path Consultants Limited, a company which is held 70% by Mr. Lee Fong Lit, David and 30% by Dr. Chow Pok Yu, Augustine. Mr. Lee Fong Lit, David and Dr. Chow Pok Yu, Augustine are the executive directors of the Company.

(B) Warrants to the ordinary shares of HK\$0.2 each in the Company

In addition, the interests of each director and chief executive in the Company's 2004 warrants were as follows:

Name of director	Number of 2004 warrants held				Total	Percentage of issued share capital
	Personal interests	Family interests	Corporate interests	Other interests		
Lee Fong Lit, David	-	-	4,608,201*	-	4,608,201*	3.78%

The above 2004 warrants, being listed physical settled derivatives, carry rights to subscribe shares in the Company at a subscription price of HK\$1 per share during the period from 21st June, 2002 to 30th June, 2004 (both dates inclusive).

*Note: These 2004 warrants are held by Sino Path Consultants Limited, a company of which 70% and 30% are owned by Mr. Lee Fong Lit, David and by Dr. Chow Pok Yu, Augustine respectively.

The share options scheme of the Company which was adopted on 22nd May, 2000 was already terminated on 19th December, 2002.

At no time during the period was the Company, its subsidiaries or its associated companies a party to any arrangements to enable the directors or executives of the Company (including their spouse and children under 18 years of age) to acquire benefits by means of the acquisition, shares in, or debentures of, the Company or its associated corporations.

Save as disclosed above, as at 30th June, 2003, none of the directors and chief executives of the Company has, nor were they taken to or deemed to have under such provisions of the SFO, any interests or short positions in the shares, underlying shares or debentures of the Company or any associated corporation or any interests which are required to be entered into the register kept by the Company pursuant to section 352 of the SFO.