

DIRECTORS' RIGHTS TO ACQUIRE SHARES AND DEBENTURES

Apart from as disclosed under the heading "Share option schemes" below, at no time during the period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any director or their respective spouse or children under 18 years of age, or were any such rights exercised by them, or was the Company or any of its subsidiaries a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

SHARE OPTION SCHEMES

On 24 May 2002, the Company adopted a share option scheme (the "New Scheme") in compliance with Chapter 17 of the Listing Rules. No share options had been granted under the New Scheme during the six months ended 30 June 2003.

The share option schemes adopted by the Company on 11 September 1991 (the "1991 Scheme") and 7 May 2001 (the "2001 Scheme") were terminated on 24 May 2002, however, the options granted under the 1991 Scheme and the 2001 Scheme will remain in full force and effect.

The following share options were outstanding under the 1991 Scheme and the 2001 Scheme during the period:

Name or category of participant	Number of outstanding share options as at 1 January 2003 and as at 30 June 2003	Date of grant of share options	Exercise period of share options	Exercise price of share options** HK\$
1991 Scheme				
<i>Directors, chief executives and substantial shareholders</i>				
Mr. Yung Richard, Jr.	2,700,000	18.5.2001	15.12.2001* to 14.12.2006	0.450
<i>Other employees</i>				
In aggregate	3,200,000	18.5.2001	15.12.2001* to 14.12.2006	0.450
Total under the 1991 Scheme	<u>5,900,000</u>			