

## DIRECTORS' INTERESTS IN SHARES

As at 30th June 2003, the interests of the directors in the share capital of the Company or its associated corporations, as defined in Part XV of the SFO and as recorded in the register required to be kept by the Company under Section 352 of the SFO were as follow:

Name of Director	Company/name of associated corporation	Capacity	Interest in Shares/ Debentures	Short position in shares
Yung Yeung	Company	Beneficial owner (Notes 1 & 3)	630,304,400	–
Yung Yeung	Company	Beneficial owner (Note 4)	31,570,000	–
Jun Li	Company	Beneficial owner (Note 4)	5,400,000	–
Chunhua Huang	Company	Beneficial owner (Note 4)	5,400,000	–
Chunhua Huang	Company	Trustee (Notes 2 & 3)	630,304,400	–
Yuwen Sun	Company	Trustee (Notes 2 & 3)	603,304,400	–

### Notes:

1. These 630,304,400 Shares (representing 49.88% of the issued share capital of the Company as at 30th June 2003) are beneficially owned by Sun East LLC, a company which is held as to 35% by Mr Yung Yeung and as to 65% by Mr Chunhua Huang and Mr Yuwen Sun as trustee for certain trusts established for the benefit of the children of Mr Yung Yeung. Mr Yung Yeung is deemed to be interested in the 630,304,400 Shares by virtue of his interest in Sun East LLC..

2. These 630,304,400 Shares (representing 49.88% of the issued share capital of the Company as at 30th June 2003) are beneficially owned by Sun East LLC, a company which is held as to 35% by Mr Yung Yeung and as to 65% by Mr Chunhua Huang and Mr Yuwen Sun as trustees for certain trusts established for the benefit of the children of Mr Yung Yeung. Mr Chunhua Huang and Mr Yuwen Sun are deemed to be interested in the 630,304,400 Shares by virtue of their interest in Sun East LLC.
3. On 30th June 2003 and pursuant to a proposed open offer (“Proposed Open Offer”) of Shares as announced by the Company in its announcement dated 4th July 2003 (“Open Offer Announcement”), Sun East LLC gave an irrevocable undertaking to the Company and the Underwriter (as defined in the Open Offer Announcement) to subscribe for or procure the subscription of 315,152,200 Shares in total under the Proposed Open Offer. By virtue of this undertaking, Sun East LLC is taken to be interested in the 313,152,200 Shares, in addition to the 630,304,400 Shares presently owned by it (as mentioned in Notes 1 and 2 above) for the purposes of Part XV of the SFO.
4. Such number of Shares represents the underlying Shares of the options granted under the 1995 Scheme, which was terminated pursuant to a resolution in writing of the shareholders of the Company passed on 12th June 2003 and replaced by the 2003 Scheme.

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Save as disclosed in this report, 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.

#### **DIRECTORS’ RIGHTS TO SUBSCRIBE FOR SHARES**

Save as disclosed under the heading “Directors’ interests in shares” above, and the heading “Share Option Scheme” below, at no time during the six months ended 30th June 2003 was the Company or any of its subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares or debentures of the Company or any other body corporate.