

Share Option Scheme

Pursuant to the terms of the share option scheme (the "Scheme") adopted by the Company on 19th June, 2001, the Company may grant options to executive directors and employees of the Company or its subsidiaries to subscribe for shares in the Company. The primary purpose of the Scheme is to provide incentives to eligible employees of the Group by offering them an opportunity to participate in the growth of the Group.

There were no options granted during the six months ended 30th June, 2003 and there were no outstanding options as at 1st January, 2003 and 30th June, 2003.

Further details of the Scheme are as disclosed in the Company's 2002 Annual Report.

Directors' Interests and Short Positions in Shares, Underlying Shares and Debentures

At 30th June, 2003, the interests of the directors in the shares of the Company as recorded in the register maintained by the Company pursuant to Section 352 of the Securities and Futures Ordinance (the "SFO"), or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Companies in the Rules Governing the Listing of Securities on the Stock Exchange ("the "Listing Rules") were as follows:

Name of director	Nature of interests	Number of shares held	Approximate % of shareholding
Suen Cho Hung, Paul	Corporate interest	358,157,745	29.5%

Note: These shares are beneficially owned by Top Media Resources Limited, a company which is wholly owned by All Sino Resources Limited which in turn is wholly owned by Mr. Suen Cho Hung, Paul.

Other than the interests disclosed above, none of the directors nor their associates had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations as at 30th June, 2003.

Directors' Rights to Acquire Shares or Debentures

Save as disclosed above in the paragraph headed "Share Option Scheme", at no time during the six months ended 30th June, 2003 was the Company or its subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisitions of shares in, or debt securities (including debentures) of, the Company or any other body corporate and none of the directors, or their spouses or children under the age of 18, had any rights to subscribe for securities of the Company, or had exercised any such rights.