

Interests and Short Positions of Shareholders Discloseable under the SFO

As at 30th June, 2003, the register of shareholders maintained by the Company pursuant to Section 336 of the SFO showed that, the following shareholders had notified the Company of their relevant interests in the issued share capital of the Company:

Name of shareholder	Number of shares held	Approximate % of shareholding
Top Media Resources Limited	358,157,745	29.5%
All Sino Resources Limited	358,157,745	29.5%
Suen Cho Hung, Paul	358,157,745	29.5%

Note: Top Media Resources Limited is wholly owned by All Sino Resources Limited which in turn is wholly owned by Mr. Suen Cho Hung, Paul. Accordingly, Mr. Suen Cho Hung, Paul and All Sino Resources Limited are deemed to be interested in 358,157,745 shares of the Company under the SFO.

Other than the interests disclosed above, the register of shareholders maintained by the Company pursuant to Section 336 of the SFO disclosed no person as having notifiable interest or short position in the issued share capital of the Company as at 30th June, 2003.

Purchase, Sale or Redemption of the Company's Listed Shares

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed shares during the six months ended 30th June, 2003.

Audit Committee

The Audit Committee has reviewed with the management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including a review of the unaudited interim financial report of the Group for the six months ended 30th June, 2003. In carrying out this review, the Audit Committee has relied on the review of the interim financial report conducted by the Group's external auditors in accordance with the Statement of Auditing Standards No. 700 issued by the Hong Kong Society of Accountants as well as obtaining explanations from the management.