

Directors' Rights To Acquire Shares Or Debentures

Apart from as disclosed under the headings "Directors' interests in shares" above, 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 or fellow subsidiaries a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

Substantial Shareholders

As at 30th June, 2003, the following persons (other than directors or chief executive of the Company) had interests or short positions in the shares and underlying shares as recorded in the register to be kept under section 336 of the SFO:

Name	Number of shares				Total	Percentage of holding
	Corporate interest	Personal interest	Family interest	Security interest		
Ma Siu Fong	149,514,000*	-	23,020,000	-	172,534,000	49.94%
Lee Wai Man	8,244,000	14,776,000	149,514,000*	-	172,534,000	49.94%
Chu Yuet Wah	149,514,000*	-	-	-	149,514,000	43.27%
Kingston Finance Limited	-	-	-	149,514,000*	149,514,000	43.27%
Raffles International Holdings Limited	124,550,000#	-	-	-	124,550,000	34.99%
Wong Chi Keung, Kenjie	-	28,754,000	-	-	28,754,000	8.32%
Mak Tai Wo	-	22,660,000	-	-	22,660,000	6.55%
Leung Wai Ming	-	19,304,000	-	-	19,304,000	5.58%

* *These shares represent the same security interest held by Kingston Finance Limited.*

The shareholding is duplicated in the "Director's interest in shares" disclosed above.

Save as disclosed above, no persons had an interest or a short position in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO.

Purchase, Sales Or Redemption Of The Company's Listed Securities

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