

DIRECTORS' INTERESTS IN SECURITIES

At 30th September, 2003, the interests of the Directors and their associates in the shares and underlying shares of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO Ordinance")), as recorded in the register maintained by the Company under Section 352 of the SFO Ordinance or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors, were as follows:

Name of Director	Nature of interests	Number of ordinary shares held			Total	% of issued share capital
		Personal interests	Family interests	Other interests		
Tam Wai Ho, Samson	Notes 1 & 2	24,000,000	-	537,877,118	561,877,118	47.20
Tam Wai Tong, Thomas	Notes 1 & 2	27,000,000	-	537,877,118	564,877,118	47.45
Tam Mui Ka Wai, Vivian	Note 1	1,500,000	-	537,877,118	539,377,118	45.31
Kazuhiro Otani		1,000,000	-	-	1,000,000	0.08
Lee Koon Hung		1,176,000	450,000	-	1,626,000	0.14
Lo Chi Chung, William		2,600,000	-	-	2,600,000	0.22

Notes:

1. The 537,877,118 shares are registered in the name of Earnmill Holdings Limited, a company ultimately beneficially owned by The Samson 1992 Trust and The Thomas 1992 Trust in equal shares. The Samson 1992 Trust is a discretionary trust, the discretionary beneficiaries of which include Mr. Tam Wai Ho, Samson and Mrs. Tam Mui Ka Wai, Vivian. The Thomas 1992 Trust is a discretionary trust, the discretionary beneficiaries of which include Mr. Tam Wai Tong, Thomas and Mrs. Tam Ng Lai Yuen, Jocelyn (spouse of Mr. Tam Wai Tong, Thomas).
2. Included above is the 20,000,000 shares which are jointly owned by Mr. Tam Wai Ho, Samson and Mr. Tam Wai Tong, Thomas.

The interests of the Directors and their associates in the share options granted by the Company are set out in the section "Share Options".

Save as disclosed above, at 30th September, 2003, none of the Directors or their associates had any interests or short positions in the shares and underlying shares of the Company or any of its associated corporations as defined in the SFO Ordinance.