

DIRECTORS' INTERESTS IN SECURITIES

At 30 September 2003, the interests and short positions of the Directors and chief executives of the Company in the issued shares, underlying shares and debenture of the Company or any associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which are required to be notified to the Company and the Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which each director or chief executive of the Company is taken or deemed to have under such provisions of the SFO), the Model Code for Securities Transactions by Directors of Listed Companies and which are required to be entered in the register required to be kept under Section 352 of the SFO were as follows:

(a) The Company

(i) *Interests in issued ordinary shares*

Name of director	Number of ordinary shares				Total interests (approximate percentage of the issued shares)
	Personal interest	Family interest	Corporate interest	Other interest	
Chen CHIANG	-	-	-	396,213,620 (note 1)	396,213,620 (64.86%)
Lai Yuen CHIANG	1,000,000	-	-	-	1,000,000 (0.16%)
Chi Kin CHIANG	678,000	-	-	-	678,000 (0.11%)

(ii) *Interests in share options*

(1) Share options granted under the share option scheme of the Company adopted on 30 August 1996 and remain outstanding:

Name of director	Number of share options outstanding	Exercise price (HK\$)	Date of grant* (D/M/Y)	Exercise period (D/M/Y)		Total interests (approximate percentage of the issued shares)
				From	To	
Lai Yuen CHIANG	2,000,000	1.050	31/08/2001	31/08/2006	28/02/2009	2,000,000 (0.33%)
Chi Kin CHIANG	400,000	1.050	31/08/2001	31/08/2006	28/02/2009	400,000 (0.07%)
Stephen Hau Leung	300,000	1.059	23/04/2001	23/10/2003	22/04/2006	700,000
CHUNG	400,000	1.050	31/08/2001	31/08/2006	28/02/2009	(0.11%)

- (2) Share options granted under the share option scheme of the Company adopted on 23 August 2002 and remain outstanding:

Name of director	Number of share options outstanding	Exercise price	Date of grant*	Exercise period		Total interests (approximate percentage of the issued shares)
				From	To	
		(HK\$)	(D/M/Y)	(D/M/Y)		
Chen CHIANG (note 2)	1,600,000	1.988	11/03/2003	11/03/2004	10/03/2013	4,800,000
	1,600,000	1.988	11/03/2003	11/03/2006	10/03/2013	(0.79%)
	1,600,000	1.988	11/03/2003	11/03/2008	10/03/2013	
Lai Yuen CHIANG	666,000	1.988	11/03/2003	11/03/2004	10/03/2013	2,000,000
	666,000	1.988	11/03/2003	11/03/2006	10/03/2013	(0.33%)
	668,000	1.988	11/03/2003	11/03/2008	10/03/2013	
Chi Kin CHIANG	332,000	1.988	11/03/2003	11/03/2004	10/03/2013	1,000,000
	334,000	1.988	11/03/2003	11/03/2006	10/03/2013	(0.16%)
	334,000	1.988	11/03/2003	11/03/2008	10/03/2013	
Stephen Hau Leung CHUNG	332,000	1.988	11/03/2003	11/03/2004	10/03/2013	1,000,000
	334,000	1.988	11/03/2003	11/03/2006	10/03/2013	(0.16%)
	334,000	1.988	11/03/2003	11/03/2008	10/03/2013	
Sam Hon Wah NG	332,000	1.988	11/03/2003	11/03/2005	10/03/2013	1,000,000
	334,000	1.988	11/03/2003	11/03/2007	10/03/2013	(0.16%)
	334,000	1.988	11/03/2003	11/03/2009	10/03/2013	

- * The vesting period of the share option is from the date of grant until the commencement of the exercise period.

(b) The associated corporations*(i) Interests in ordinary shares*

Name of associated corporation	Name of director	Number of shares				Total interests (approximate percentage of the relevant issued shares)
		Personal interest	Family interest	Corporate interest	Other interest	
Chen Hsong Investments Limited	Chen CHIANG	-	-	-	66,044,000 (note 3)	66,044,000 (84.42%)
	Lai Yuen CHIANG	1,216,000	-	-	-	1,216,000 (1.55%)
	Chi Kin CHIANG	1,220,000	-	-	-	1,220,000 (1.56%)
Granwich Limited	Chen CHIANG	-	-	-	1 (note 4)	1 (100%)
Keyset Development Limited	Chen CHIANG	-	-	-	8 (note 4)	8 (80%)
Callan (China) Limited	Chen CHIANG	-	-	-	54 (note 5)	54 (84.38%)
Shanghai Ciro's Real Estate Company Limited	Chen CHIANG	-	-	-	US\$33,593,200 (note 6)	US\$33,593,200 (67.19%)
Tatiara Investment Company Limited	Chen CHIANG	-	-	-	2 (note 4)	2 (100%)
Kadom Limited	Chen CHIANG	-	-	-	2 (note 4)	2 (100%)
Gondmyne Limited	Chen CHIANG	-	-	-	100,000 (note 4)	100,000 (100%)
Deseer Limited	Chen CHIANG	-	-	-	2 (note 7)	2 (100%)

(b) The associated corporations (continued)*(i) Interests in ordinary shares (continued)*

Name of associated corporation	Name of director	Number of shares				Total interests (approximate percentage of the relevant issued shares)
		Personal interest	Family interest	Corporate interest	Other interest	
Desko Limited	Chen CHIANG	-	-	-	2 (note 7)	2 (100%)
Goman Limited	Chen CHIANG	-	-	-	2 (note 7)	2 (100%)
Koyoki Limited	Chen CHIANG	-	-	-	2 (note 7)	2 (100%)
Mikia Limited	Chen CHIANG	-	-	-	2 (note 7)	2 (100%)
Mogin Limited	Chen CHIANG	-	-	-	2 (note 7)	2 (100%)
Potachi Limited	Chen CHIANG	-	-	-	2 (note 7)	2 (100%)
Parot Limited	Chen CHIANG	-	-	-	2 (note 7)	2 (100%)
Semicity Limited	Chen CHIANG	-	-	-	2 (note 7)	2 (100%)
Rikon Limited	Chen CHIANG	-	-	-	2 (note 7)	2 (100%)
Sumei Limited	Chen CHIANG	-	-	-	2 (note 7)	2 (100%)
Sibeland Limited	Chen CHIANG	-	-	-	2 (note 7)	2 (100%)

(b) The associated corporations (continued)*(i) Interests in ordinary shares (continued)*

Name of associated corporation	Name of director	Number of shares				Total interests (approximate percentage of the relevant issued shares)
		Personal interest	Family interest	Corporate interest	Other interest	
Unispace Investment Limited	Chen CHIANG	-	-	-	1,000,000 (note 4)	1,000,000 (100%)
Equaltex Investment Limited	Chen CHIANG	-	-	-	2 (note 4)	2 (100%)
Pro-Team Pacific Limited	Chen CHIANG	-	-	-	1 (note 4)	1 (100%)
Hong Kong Cad-Cam Services Limited	Chen CHIANG	-	-	-	52,570,000 (note 4)	52,570,000 (75.10%)
Hong Kong Cad-Cam Applications Limited	Chen CHIANG	-	-	-	10,000 (note 8)	10,000 (100%)
Hong Kong Cad-Cam Services (Plastics) Limited	Chen CHIANG	-	-	-	10,000 (note 8)	10,000 (100%)
Hong Kong Cad-Cam Services (International) Limited	Chen CHIANG	-	-	-	10,000 (note 8)	10,000 (100%)

(b) The associated corporations (continued)*(ii) Interests in non-voting deferred shares*

Name of associated corporation	Name of director	Number of shares				Total interests (approximate percentage of the relevant issued shares)
		Personal interest	Family interest	Corporate interest	Other interest	
Chen Hsong Logistics Services Company Limited	Chen CHIANG	-	-	-	5,000,000 (note 4)	5,000,000 (100%)
Chen Hsong (PRC) Investment Company Limited	Chen CHIANG	-	-	-	2 (note 4)	2 (100%)
Chen Hsong Industrial Trading Company Limited	Chen CHIANG	-	-	-	2 (note 4)	2 (100%)
Chen Hsong Machinery Company, Limited	Chen CHIANG	-	-	-	50,000,000 (note 4)	50,000,000 (100%)

(iii) Interests in redeemable shares

Name of associated corporation	Name of director	Number of shares				Total interests (approximate percentage of the relevant issued shares)
		Personal interest	Family interest	Corporate interest	Other interest	
Chiangs' Industrial Holdings Limited	Chen CHIANG	-	-	-	1 (note 9)	1 (100%)

Notes:

1. This represents the interest held by Chen Hsong Investments Limited ("CH Investments"), a corporation deemed to be interested by Dr. Chen CHIANG.

Details of interests in relevant corporations deemed to be interested by Dr. Chen CHIANG are as follows:

Name of corporation	Controlled/Interested by	Approximate percentage of control
Chiangs' Industrial Holdings Limited	Chen CHIANG*	100%
CH Investments	Chiangs' Industrial Holdings Limited	74.42%

2. Including 1,800,000 share options granted by the Company (comprising three tranches of 600,000 share options each) to CH Investments, a corporation deemed to be interested by Dr. Chen CHIANG. Please refer to Note 1 for details of interests in relevant corporations deemed to be interested by Dr. Chen CHIANG.
3. This represents the collective interest indirectly held by Cititrust (Bahamas) Limited, trustee of the two discretionary trusts, namely, The Chiang Chen Industrial Charity Foundation (formerly "The Chiangs' Industrial Foundation") and The Chiangs' Family Foundation, which respectively owns 74.42% and 10% of the issued share capital of CH Investments. Dr. Chen CHIANG is deemed to have interest in the aforesaid discretionary trusts by virtue of his being the founder of both The Chiang Chen Industrial Charity Foundation and The Chiangs' Family Foundation.
4. This represents the interest held by CH Investments. Please refer to Note 1 for details of interests in relevant corporations deemed to be interested by Dr. Chen CHIANG.

5. This represents the interest held by Keyset Development Limited, a corporation deemed to be interested by Dr. Chen CHIANG. Details of interests in relevant corporations are as follows:

Name of corporation	Controlled/interested by	Approximate percentage of control
Chiangs' Industrial Holdings Limited	Chen CHIANG*	100%
CH Investments	Chiangs' Industrial Holdings Limited	74.42%
Keyset Development Limited	CH Investments	80%

6. This represents the interest held by Callan (China) Limited in the relevant registered capital, a corporation deemed to be interested by Dr. Chen CHIANG. Details of interests in relevant corporations are as follows:

Name of corporation	Controlled/interested by	Approximate percentage of control
Chiangs' Industrial Holdings Limited	Chen CHIANG*	100%
CH Investments	Chiangs' Industrial Holdings Limited	74.42%
Keyset Development Limited	CH Investments	80%
Callan (China) Limited	Keyset Development Limited	84.38%

7. This represents the interest held by Gondmyne Limited, a corporation deemed to be interested by Dr. Chen CHIANG. Details of interests in relevant corporations are as follows:

Name of corporation	Controlled/interested by	Approximate percentage of control
Chiangs' Industrial Holdings Limited	Chen CHIANG*	100%
CH Investments	Chiangs' Industrial Holdings Limited	74.42%
Gondmyne Limited	CH Investments	100%

8. This represents the interest held by Hong Kong Cad-Cam Services Limited, a corporation deemed to be interested by Dr. Chen CHIANG. Details of interests in relevant corporations are as follows:

Name of corporation	Controlled/interested by	Approximate percentage of control
Chiangs' Industrial Holdings Limited	Chen CHIANG*	100%
CH Investments	Chiangs' Industrial Holdings Limited	74.42%
Hong Kong Cad-Cam Services Limited	CH Investments	75.10%

9. Dr. Chen CHIANG, founder of a discretionary trust, The Chiang Chen Industrial Charity Foundation, is deemed to be interested in the share*.

- * Chiangs' Industrial Holdings Limited is deemed to be interested by Dr. Chen CHIANG in the sense that, its share is held by Cititrust (Bahamas) Limited, the trustee of a discretionary trust, The Chiang Chen Industrial Charity Foundation, where Dr. Chen CHIANG is the founder.

Save as disclosed above, at 30 September 2003, none of the Directors, chief executives or their associates have any interests in the issued shares, underlying shares and debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) which are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which each director or chief executive of the Company is taken or deemed to have under such provisions of the SFO), the Model Code for Securities Transactions by Directors of Listed Companies and which are required to be entered into the register required to be kept under Section 352 of the SFO.