



SUBSTANTIAL SHAREHOLDERS' INTEREST AND SHORT POSITIONS IN SECURITIES

As at 30th September, 2003, the register of substantial shareholders maintained by the Company under section 336 of the SFO showed that the following shareholders had an interest of 5% or more in the issued share capital of the Company and these interests represent long positions in the shares of the Company:

Name of substantial shareholders	Number of shares held	Type of interest	Approximate percentage of interests held
Honeylink Agents Limited (<i>Note i</i>)	189,270,000	Beneficial owner	63.09%
Chambray Resources Limited (<i>Note ii</i>)	25,087,500	Beneficial owner	8.36%

Notes:

- (i) Honeylink Agents Limited ("Honeylink") is wholly-owned by Mr. Hung, a director of the Company. Mr. Hung is deemed to be interested in the shares of the Company held by Honeylink. The above interest has already been disclosed as corporate interest of Mr. Hung in the section headed "Directors' and chief executives' interests and short positions in securities" above.
- (ii) Chambray Resources Limited ("Chambray") is wholly-owned by Mr. Cham, a director of the Company. Mr. Cham is deemed to be interested in the shares of the Company held by Chambray. The above interest has already been disclosed as corporate interest of Mr. Cham in the section headed "Directors' and chief executives' interests and short positions in securities" above.

Save as disclosed above, as at 30th September, 2003, there were no other parties who had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO.