

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30th September, 2003, the Directors had interests in the shares and underlying shares of the Company as recorded in the register maintained by the Company pursuant to Section 352 of the Securities and Futures Ordinance (“SFO”) as follows:

(i) Shares

Name of Director	Number of shares held	Percentage of issued
	Personal interest	share capital
Kan Shiu Cheong, Frederick	97,358,000	2.50%
Yau Kang Nam	30,000,000	0.77%

(ii) Underlying Shares

As at 30th September, 2003, the outstanding number of shares issuable under the options granted pursuant to the share option schemes to the Directors was as follows:

Name of Director	Outstanding number of shares issuable under the options granted pursuant to the share option scheme adopted on			Percentage of issued share capital
	19.02.1992	29.08.2002	Total	
	Chan Hoi Lam	11,182,000	28,000,000	
Yau Kang Nam	–	6,000,000	6,000,000	0.15%
Jiang Hai Qing	10,000,000	10,000,000	20,000,000	0.51%

Save as disclosed above, none of the Directors or their associates had any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies.