

## DIRECTORS' INTERESTS IN THE SECURITIES OF THE GROUP

As at 30 September 2003, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept under section 352 of the SFO; or (b) as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies ("Model Code") in the Listing Rules, were as follows:

### Long positions in shares

#### (a) The Company

Name of director	Capacity	Number of ordinary shares held and nature of interest			Total	Approximate percentage of shareholding
		Personal interests	Family interests	Other interests		
Ma Kai Cheung	Beneficial owner, interest of spouse, beneficiary of trust	29,510,000	8,100,000 (note 1)	259,129,025 (note 2)	296,739,025	40.18
Ma Kai Yum	Interest of spouse and beneficiary of trust	–	2,700,000 (note 3)	101,201,040 (notes 4 & 5)	103,901,040	14.07
Yip Hing Chung	Beneficial owner	1,770,000	–	–	1,770,000	0.24
Ng Yan Kwong	Beneficial owner	4,000,000	–	–	4,000,000	0.54

## DIRECTORS' INTERESTS IN THE SECURITIES OF THE GROUP *(Continued)*

### Long positions in shares *(Continued)*

#### (a) *The Company (Continued)*

##### Notes:

- (1) The shares were owned by Cheung Lin Kiu, the spouse of Ma Kai Cheung.
- (2) Ma Kai Cheung and his family are the objects of a discretionary trust which effectively owns the entire issued share capital of Regent World Investments Limited ("Regent World") and 70% of the entire issued share capital of Bond Well Investments Limited ("Bond Well"). At the balance sheet date, Regent World owned 184,121,625 shares and Bond Well owned 75,007,400 shares of the Company.
- (3) The shares were owned by Kwok Kit Mei, the spouse of Ma Kai Yum.
- (4) Ma Kai Yum and his family are the objects of a discretionary trust which effectively owns the entire issued share capital of Grand Wealth Investments Limited ("Grand Wealth") and Peaceful World Limited ("Peaceful World"). At the balance sheet date, Grand Wealth owned 74,651,040 shares and Peaceful World owned 19,050,000 shares of the Company.
- (5) Peaceful World owns the entire issued share capital of Real Potential Limited ("Real Potential"). At the balance sheet date, Real Potential owned 7,500,000 shares of the Company. The interests of Real Potential in the Company are therefore deemed to be the interests of Peaceful World in which Ma Kai Yum is also deemed to have interests for the reason as stated in note 4 above.

## DIRECTORS' INTERESTS IN THE SECURITIES OF THE GROUP *(Continued)*

### (b) *Subsidiaries*

Name of subsidiary	Name of director	Capacity	Number of shares held	Type of shares	Approximate percentage of shareholding (Ordinary shares)
Amica Development Limited	Ma Kai Yum	Beneficial owner	10,000	Ordinary	10
Carrianna Chiu Chow Restaurant (T.S.T.) Limited	Ma Kai Yum	Beneficiary of trust	15,000	Ordinary	1.5
Carrianna Chiu Chow Restaurant (T.S.T.) Limited	Yip Hing Chung	Beneficial owner	100,000	Ordinary	10
Ginza Development Company Limited	Ma Kai Cheung	Beneficial owner	15	Ordinary	2.5
Ginza Development Company Limited	Ma Kai Yum	Beneficiary of trust	18	Ordinary	3
Ginza Development Company Limited	Yip Hing Chung	Beneficial owner	30	Ordinary	5
Gartrend Development Limited	Ma Kai Cheung	Beneficial owner	500,000	Non-voting deferred	0
Gartrend Development Limited	Ma Kai Yum	Beneficial owner	500,000	Non-voting deferred	0
Tak Sing Alliance Limited	Ma Kai Cheung	Beneficial owner	9,000	Non-voting deferred	0
Tak Sing Alliance Limited	Ma Kai Yum	Beneficial owner	1,000	Non-voting deferred	0

In addition to the above, Ma Kai Cheung and Ma Kai Yum have non-beneficial personal equity interests in certain subsidiaries held for the benefit of the Group solely for the purpose of complying with their minimum company membership requirements.

## DIRECTORS' INTERESTS IN THE SECURITIES OF THE GROUP (Continued)

### (c) Associated Corporation

Name of associated corporation	Name of director	Capacity	Number of ordinary shares held	Approximate percentage of shareholding
Carrianna (Thailand) Company Limited	Ma Kai Cheung	Beneficial owner	86,400	3
Carrianna (Thailand) Company Limited	Ma Kai Yum	Beneficial owner	54,000	2

All the interests stated above represent long positions. Save as disclosed above, as at 30 September 2003, none of the directors or chief executives of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any 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.

### SHARE OPTION SCHEME

The Company's share option scheme became effective on 25 September 1991 and ended on 24 September 2001. The share options were fully exercised during the period and details are shown as follows:

Eligible Person	Number of share options held at 1 April 2003	Number of share options exercised during the period (Note)	Number of share options held at 30 September 2003	Exercise Price	Date of Grant	Exercise Period
Ng Yan Kwong	6,000,000	6,000,000	-	HK\$0.16	29-Jan-01	From 29 Jan 01 to 28 Jan 04

Note: The weighted average closing price of the share immediately before the date on which the options were exercised was HK\$0.236.

As the share option scheme was expired, no option was granted, cancelled or lapsed during the six months ended 30 September 2003.