

Note: Jumbo Easy Limited is a wholly owned company of Mr Dennis Lo Hoi Yeung and a discretionary object of the trust which beneficially owns Neblett. By virtue of its interests as described herein, Jumbo Easy Limited is deemed to be interested in the shares held by Neblett.

For the avoidance of doubt and double counting, it should be noted that 51,984,279 shares of the shareholdings stated against (i) above are entirely duplicated or included in the shareholdings stated against party (ii) and repeated in party (iii) and party (iv) above.

All the interests stated above represent long positions.

Save as disclosed above, the Company had not been notified of any other person as having an interest in 5% or more of the issued share capital of the Company at 30 September 2003.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six months ended 30 September 2003, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

COMPLIANCE WITH THE CODE OF BEST PRACTICE

None of the Directors of the Company is aware of any information that would reasonably indicate that the Company is not, or was not for any part of the six months ended 30 September 2003, in compliance with the Code of Best Practice as set out in Appendix 14 to the Listing Rules of the Stock Exchange, except that the independent non-executive directors of the Company are not appointed for specific terms but are subject to retirement by rotation and re-election at the annual general meeting in accordance with the Company's Bye-laws.

AUDIT COMMITTEE

The audit committee has reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters including the review of the unaudited interim financial report. All the three members of the committee are independent non-executive directors.

APPRECIATION

I would like to thank all our staff once again for their dedication and support in helping the Company ride through the difficult time during the outbreak of SARS and also their hard work in making the launch of the re-branding campaign such a success. I would also like to thank our Board of Directors for their support and advice during the year.

By Order of the Board
Dennis Lo Hoi Yeung
Chairman and Chief Executive