

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the paragraph headed "Share Option Schemes" above, at no time during the six months ended 30th September, 2003 was the Company or any of its subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debt securities (including debentures) of, the Company or any other body corporate, and none of the directors, or their spouses or children under the age of eighteen, had any right to subscribe for the securities of the Company, or had exercised any such rights during the period.

INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS DISCLOSEABLE UNDER THE SFO

At 30th September, 2003, the register of shareholders maintained by the Company pursuant to Section 336 of the SFO showed that, the following shareholders had notified the Company of relevant interests in the issued share capital of the Company:

Name of shareholder	Capacity	Number of ordinary shares held	Approximate % of issued share capital
Multiple Wealth	Beneficial owner	192,318,000 <i>(Note 1)</i>	6.17%
Pacific Rim	Beneficial owner	534,600,000 <i>(Note 1)</i>	17.16%
Hastings Gold	Interest of controlled corporation	726,918,000 <i>(Notes 1 & 2)</i>	23.33%
Mainland Talent	Interest of controlled corporation	726,918,000 <i>(Notes 1 & 2)</i>	23.33%
Future Star	Interest of controlled corporation	726,918,000 <i>(Notes 1 & 2)</i>	23.33%
Capital Sun	Interest of controlled corporation	726,918,000 <i>(Notes 1 & 2)</i>	23.33%
Red China	Interest of controlled corporation	726,918,000 <i>(Notes 1 & 2)</i>	23.33%
Yau Shum Tek, Cindy	Interest of controlled corporation	726,918,000 <i>(Notes 1 & 2)</i>	23.33%