

## AUDIT COMMITTEE

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed with the Board of Directors internal control and financial reporting matters including the unaudited interim financial statements for the six months ended 30 September 2003.

The members of the Audit Committee comprise Mr. Law Toe Ming and Mr. Tse Tai Lam, the independent non-executive directors of the Company.

## 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board

**Cheng Hop Fai**

*Chairman*

Hong Kong, 17 December 2003