

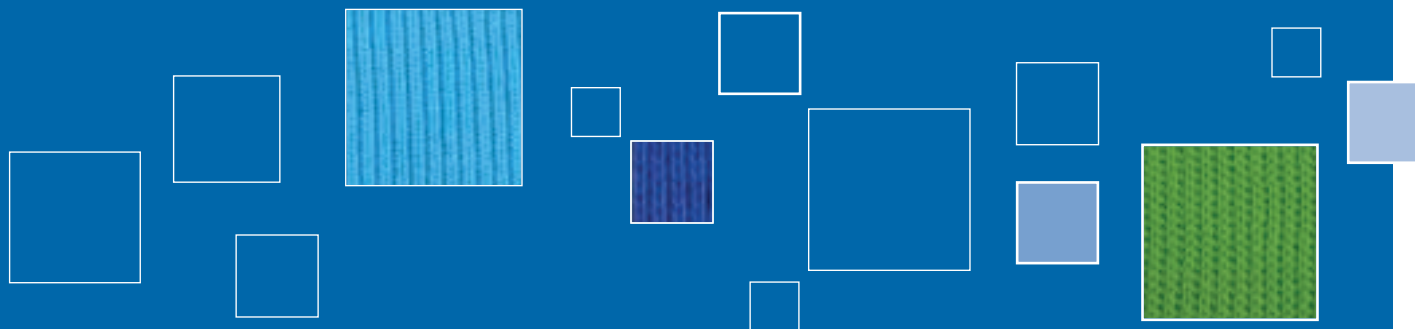
The Company maintains a share option scheme, pursuant to which share options are granted to selected eligible executives, with a view to provide senior management with an appropriate incentive interest in the growth of the Group.

CLOSURE OF REGISTER OF MEMBERS

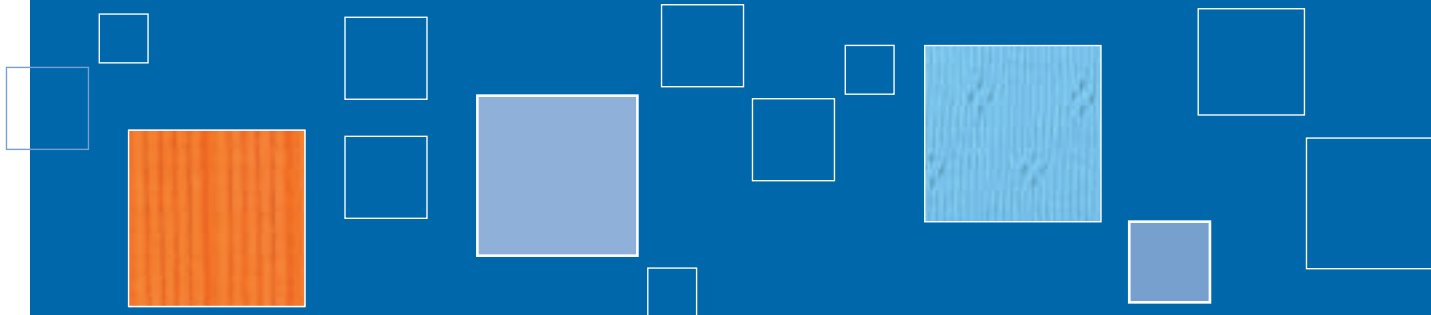
The register of members of the Company will be closed from Friday, 2 January 2004 to Thursday, 8 January 2004, both days inclusive, during which period no transfer of shares can be registered. In order to qualify for the interim dividend, all share transfers accompanied by the relevant share certificates must be lodged with Company's branch share registrars in Hong Kong, Secretaries Limited of Ground Floor, BEA Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, for registration not later than 4:00 p.m. on 31 December 2003.

DIRECTORS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

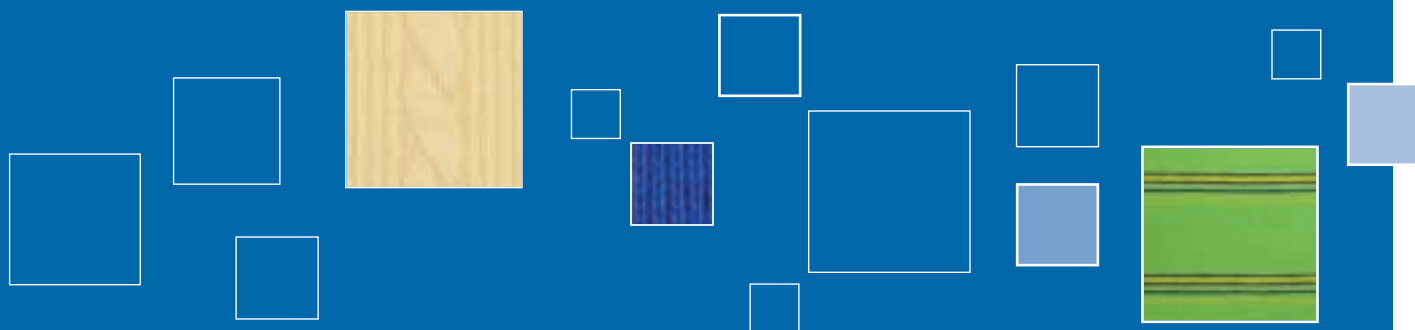
As at 30 September 2003, the interests and short positions of the Directors or chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong)("SFO")) which had been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they were deemed or taken to have under such provisions of the SFO) or which were required pursuant to section 352 of the SFO, to be entered in the register referred to therein or which were required pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules to be notified to the Company and the Stock Exchange were as follows:



Name of Director	The Company/name of associated corporation	Capacity	Number and class of securities <i>(Note 1)</i>
Li Ming Hung	the Company	Founder of a trust	75,634,699 ordinary shares of HK\$0.01 each of the Company ("Shares") (L) <i>(Note 2)</i>
	the Company	Beneficial owner	8,491,338 Shares (L)
	Victory City Company Limited	Beneficial owner	4,000,000 non-voting deferred shares of HK\$1.00 each (L)
	Victory City Overseas Limited	Beneficial owner	1,300 redeemable non-voting preference shares of US\$1.00 each (L)
Chen Tien Tui	the Company	Founder of a trust	75,636,699 Shares (L) <i>(Note 3)</i>
	the Company	Beneficial owner	9,066,272 Shares (L)
	Victory City Company Limited	Beneficial owner	4,000,000 non-voting deferred shares of HK\$1.00 each (L)
	Victory City Overseas Limited	Beneficial owner	1,300 redeemable non-voting preference shares of US\$1.00 each (L)



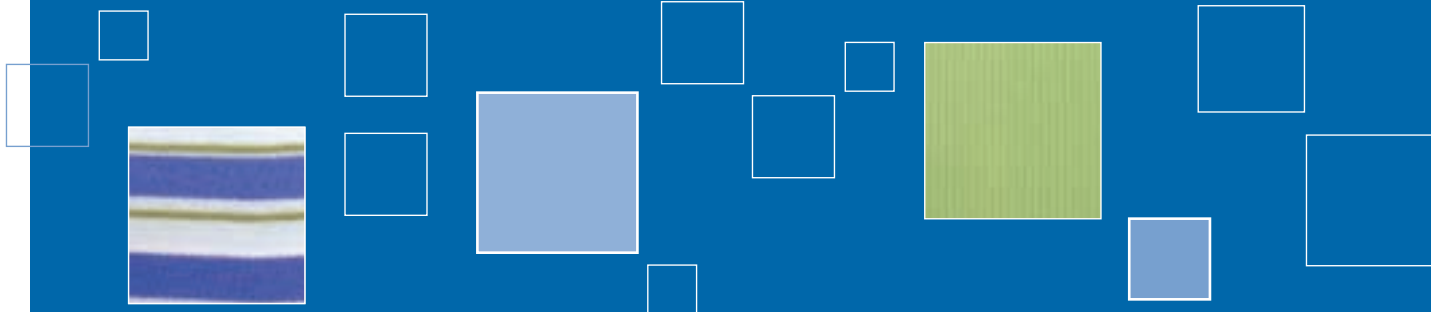
Name of Director	The Company/name of associated corporation	Capacity	Number and class of securities <i>(Note 1)</i>
Choi Lin Hung	the Company	Beneficial owner	1,500,000 Shares (L) <i>(Note 4)</i>
	Victory City Overseas Limited	Beneficial owner	700 redeemable non-voting preference shares of US\$1.00 each (L)
	Ford Glory Holdings Limited	Interest of controlled corporation	49 shares of US\$1.00 each (L) <i>(Note 5)</i>
	CSG Apparel Inc.	Interest of controlled corporation	one common stock of CAD1.00 (L) <i>(Notes 5 & 6)</i>
	CSG Fashion Inc.	Interest of controlled corporation	1,000 common stocks of US\$0.01 each (L) <i>(Notes 5 & 7)</i>
	Ford Glory International Limited	Interest of controlled corporation	5,000,000 ordinary shares of HK\$1.00 each (L) <i>(Notes 5 & 8)</i>
	Ford Glory Family Stores Limited	Interest of controlled corporation	10,000 ordinary shares of HK\$1.00 each (L) <i>(Notes 5 & 8)</i>
	Top Star Limited	Interest of controlled corporation	2 ordinary shares of HK\$1.00 each (L) <i>(Notes 5 & 8)</i>



Name of Director	The Company/name of associated corporation	Capacity	Number and class of securities <i>(Note 1)</i>
	Value Plus (Macao Commercial Offshore) Limited	Interest of controlled corporation	one quota at MOP100,000 (L) <i>(Notes 5 & 9)</i>
Lee Yuen Chiu, Andy	the Company	Beneficial owner	1,500,000 Shares (L) <i>(Note 4)</i>
So Kam Wah	the Company	Beneficial owner	3,300,000 Shares (L) <i>(Note 4)</i>
Phaisalakani Vichai	the Company	Beneficial owner	350,000 Shares (L)

Notes:

1. The letter "L" represents the Director's interests in the share and underlying shares of the Company or its associated corporations
2. These Shares were held by Pearl Garden Pacific Limited. Pearl Garden Pacific Limited is wholly owned by Cornice Worldwide Limited, the entire issued share capital of which is held by CIBC Trust Company (Bahamas) Limited as discretionary trustee for Mr. Li Ming Hung's family.
3. These Shares were held by Madian Star Limited. Madian Star Limited is wholly owned by Yonice Limited, the entire issued share capital of which is held by CIBC Trust Company (Bahamas) Limited as discretionary trustee for Mr. Chen Tien Tui's family.



4. On 27 May 2003, Messrs. Choi Lin Hung, Lee Yuen Chiu, Andy and So Kam Wah were granted options under the share option scheme of the Company to subscribe for 1,500,000 Shares, 1,500,000 Shares and 3,300,000 Shares respectively, exercisable at a price of HK\$2.35 per Share during a period from 27 May 2003 to 29 November 2011.
5. These shares, representing 49% of the issued share capital of Ford Glory Holdings Limited, were held by Merlotte Enterprise Limited which is wholly owned by Mr. Choi Lin Hung.
6. This common stock was beneficially owned by Ford Glory International Limited which is a wholly owned subsidiary of Ford Glory Holdings Limited.
7. These common stocks were beneficially owned by Ford Glory Holdings Limited.
8. These shares were beneficially owned by Ford Glory Holdings Limited.
9. This quota was beneficially owned by Ford Glory Holdings Limited.

Save as disclosed above in this report, as at 30 September 2003, none of the Directors and chief executive of the Company had any interest and short positions in the shares, underlying shares and debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including the interests and short positions in which they were deemed or taken to have under such provisions of the SFO) or which are required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules.

DISCLOSEABLE INTEREST UNDER DIVISIONS 2 AND 3 OF PART XV OF THE SFO AND SUBSTANTIAL SHAREHOLDERS

As at 30 September 2003, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons (other than Directors and chief executive of the Company) had an interest or short position in the Shares and/or

