

DIRECTORS' INTEREST IN SHARES

As at 30 September 2003, none of Director and chief executive of the Company is interested in the equity or debt securities and underlying shares of the Company or any associated corporations (within the meaning of the Securities and Futures Ordinance (“SFO”)) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 & 8 of Part XV of the SFO (including the interests and short positions which the Director is taken or deemed to have under such provisions of the SFO; or (b) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies to be notified to the Company and the Stock Exchange.

INTERESTS OF SUBSTANTIAL SHAREHOLDERS

As at 30 September 2003, so far as is known to the Company, the following shareholders, other than directors or chief executives of the Company, had interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of the Company:

| Name of Shareholder | Number or attributable number of Shares or underlying Shares held or short position | Approximate percentage or attributable percentage of shareholding (%) |
|----------------------------------|--|--|
| Heng Fung Holdings Limited | 302,728,157 (L) <i>(Note 1)</i> | 24.97 |
| | 300,000,000 (S) <i>(Note 2)</i> | 24.74 |
| EnerSave Holdings Limited | 300,000,000 (L) <i>(Note 2)</i> | 24.74 |
| Hai Xia Finance Holdings Limited | 101,549,457 (L) 101,549,457 (S) | 8.38 |
| Wong Kai Wing | 69,106,000 (L) | 5.7 |

L: Long Position

S: Short Position