



SUBSTANTIAL SHAREHOLDERS

As at 30 September 2003, the following interests of 10% or more in the issued share capital of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 16(1) of the SDI Ordinance:

Name	Number of shares held	Percentage of holding
A-Max (Asia) Limited	18,430,000	30.97%
Yield Empire International Limited	9,375,000	15.75%

At the date of the report, A-Max (Asia) Limited and Yield Empire International Limited were interested in 18.24% and 13.13% in the issued share capital of the Company respectively.

Save as disclosed above, no other person had registered an interest in the share capital of the Company that was required to be recorded under Section 16(1) of the SDI Ordinance.

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

There was no purchase, redemption or sale by the Company or any of its subsidiaries of the Company's listed securities on The Stock Exchange of Hong Kong Limited during the period under review.

AUDIT COMMITTEE

The Company has an audit committee which was established in accordance with the requirements of the Code for the purposes of reviewing and providing supervision over the Group's financial reporting process and internal controls. The Audit Committee comprises the two independent non-executive directors of the Company.

The interim results of the Group for the period under review had been reviewed by the Audit Committee.

CODE OF BEST PRACTICE

In the opinion of the Directors, the Company has complied with the Code of Best Practice as set out in Appendix 14 of the Listing Rules during the period under review.

On behalf of the Board
Ng Wai Fong
Chairperson

Hong Kong, 30 December 2003