

## SUBSTANTIAL SHAREHOLDERS

As at 30 September 2003, according to the register of interest in shares and short positions required to be kept by the Company under Section 336 of the SFO showed that the Company had been notified of the following parties with interests representing 5% or more of the issued share capital of the Company:

Name of shareholder	Number of shares held	% of the then total issued shares
Sino Earn	344,568,000(a)	32.07
Fujian Huaxing Trust & Investment Company ("FHTI")	344,568,000(a)	32.07
Fujian Huaxing Industrial Company ("FHIC")	344,568,000(a)	32.07
Pelota (in liquidation)	248,897,760(b)	23.17
New Goal International Finance Limited	94,844,000	8.83

Notes:

- (a) Sino Earn beneficially holds 344,568,000 Shares. Each of FHTI and FHIC is deemed to be interested in the 344,568,000 Shares by virtue of their being beneficially interested in 30% and 70% of the issued share capital of Sino Earn respectively. Both FHTI and FHIC are state-owned corporations in the PRC.
- (b) Pelota (in liquidation) beneficially holds 248,897,760 Shares. The interests of Pelota (in liquidation) are direct interests held by Mr SO Sik as disclosed above in the paragraph under the heading "Directors' interest in shares".

Save as disclosed above, the Company had not been notified by any person who had interests or short positions in the shares or underlying shares which would fall to be disclosed to the Company under Section 336 of the SFO as at 30 September 2003.

Following the successful completion of the Restructuring Agreement, the Investor now holds an aggregate of 2,792,413,792 new shares, representing approximately 53.7% of the enlarged issued share capital of the Company.