

SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Companies were as follows:

	Ordinary shares of HK\$2 each		
	Personal Interests	Family Interests	Other interests
NGAN Kit-ling	4,848,345	–	33,468 (Note)
NGAN Kit-keung	6,941,013	1,250	33,468 (Note)
Dr. Henry NGAN	7,173,125	250	33,468 (Note)
LIU Lit-mo	62,250	–	–
Fritz HELMREICH	50,000	–	–
Anthony Grahame STOTT	600	–	–

Note : The 33,468 shares in the Company are included in the estate of the late Madam WONG Yick-mui.

Save as disclosed above, as at 31st December, 2003, none of the directors or chief executive of the Company or any of their spouses or children under 18 years of age had held any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations as defined in the SFO.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN THE SHARE CAPITAL OF THE COMPANY

The Company has been notified of the following interests in the Company's issued shares at 31st December, 2003, amounting to 5% or more of the shares in issue:

Substantial shareholders	Ordinary shares held	Percentage of total issued shares
NGAN Kit-ling	4,881,813(<i>note</i>)	10.71%
NGAN Kit-keung	6,975,731(<i>note</i>)	15.30%
Dr. Henry NGAN	7,206,843(<i>note</i>)	15.81%
CHAN Kwan Shat & WONG Wai Gin	5,553,200	12.18%
Other persons		
CHEE Ying Cheung & CHING Yung Yu	4,474,600	9.81%

Note : There is a duplication of 33,468 shares which are included in the estate of the late Madam WONG Yick-mui.

Save as disclosed above, so far as the directors are aware, as at 31st December, 2003, none of the above shareholders had held any interests or short position in the shares, underlying shares or debentures of the Company or any of its associated corporation as defined in the SFO.

Apart from the foregoing, as at 31st December, 2003, no other interests required to be recorded in the register kept under section 336 of the SFO have been notified to the Company.

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

During the six months ended 31st December, 2003, neither the Company nor any of its subsidiaries has repurchased, sold or redeemed any of the Company's listed securities.

CODE OF BEST PRACTICE

None of the Directors of the Company is aware of any information which would reasonably indicate that the Company was not in compliance with the Code of Best Practice, as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, at any time during the six months ended 31st December, 2003.

NGAN Kit-ling
Chairman

Hong Kong, 19th March, 2004