

DIRECTORS' INTERESTS IN SHARES AND DEBT SECURITIES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS (Continued)

**(c) Long Positions in Underlying Shares and Debentures
Short Positions in Shares, Underlying Shares and Debentures**

There were no long positions in the underlying shares and debentures or any short positions in the shares, underlying shares and debentures of the Company and its associated corporations, which were recorded in the register as required to be kept under Section 352 of Part XV of the SFO or otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code contained in the Listing Rules.

SUBSTANTIAL SHAREHOLDERS' AND OTHER SHAREHOLDERS' INTERESTS

As at 31st December, 2003, the interests and short positions of the Substantial Shareholders and other shareholders in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of Part XV of the SFO were as follows:

(a) Long Positions in Shares of the Company

Name of Substantial Shareholders	Number of Ordinary Shares	Capacity and Nature of Interest	% of Issued Share Capital
Mr. Ng Teng Fong	981,026,085 <i>(Notes 1 & 2)</i>	Beneficial owner of 77,674,173 shares, spouse interest in 60,758 shares and interest of controlled corporations in 903,291,154 shares	71.71%
Strathallan Investment Limited	249,522,382 <i>(Note 2)</i>	Beneficial owner	18.24%
Tamworth Investment Limited	372,353,652 <i>(Note 2)</i>	Beneficial owner	27.22%
Name of Other Shareholders	Number of Ordinary Shares	Capacity and Nature of Interest	% of Issued Share Capital
Fanlight Investment Limited	93,610,611 <i>(Note 2)</i>	Beneficial owner	6.84%
Nippomo Limited	126,867,860 <i>(Note 2)</i>	Beneficial owner	9.27%
Solid Construction Materials Company Limited	135,631,836	Security interest in 135,572,887 shares and beneficial owner of 58,949 shares	9.91%

Notes:

- 903,291,154 shares were held through companies which were 100% controlled by Mr. Ng Teng Fong – 93,610,611 shares by Fanlight Investment Limited, 126,867,860 shares by Nippomo Limited, 2,992,211 shares by Orient Creation Limited, 249,522,382 shares by Strathallan Investment Limited, 372,353,652 shares by Tamworth Investment Limited and 57,944,438 shares by Transpire Investment Limited.*
- The interests of Strathallan Investment Limited, Tamworth Investment Limited, Fanlight Investment Limited and Nippomo Limited were duplicated in the interests of Mr. Ng Teng Fong.*

**(b) Long Positions in Underlying Shares
Short Positions in Shares and Underlying Shares**

There were no long positions in the underlying shares or any short positions in the shares and underlying shares of the Company, which were recorded in the register as required to be kept under Section 336 of Part XV of the SFO.