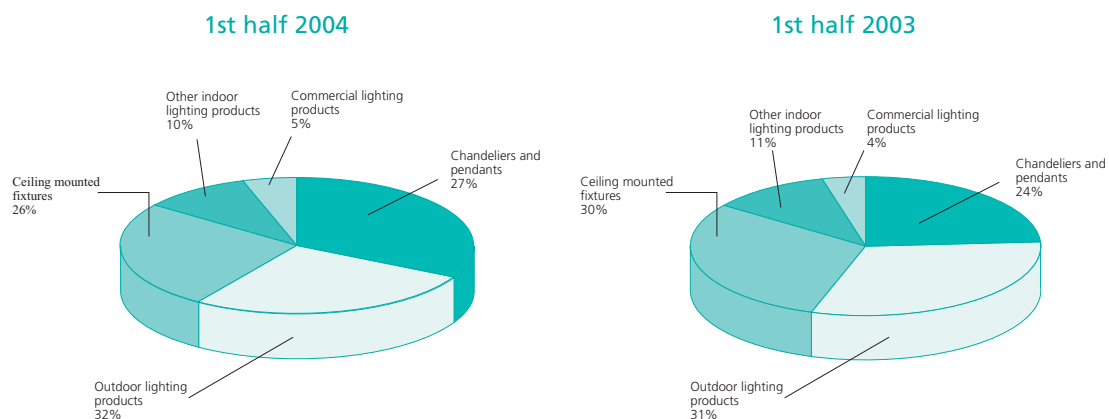


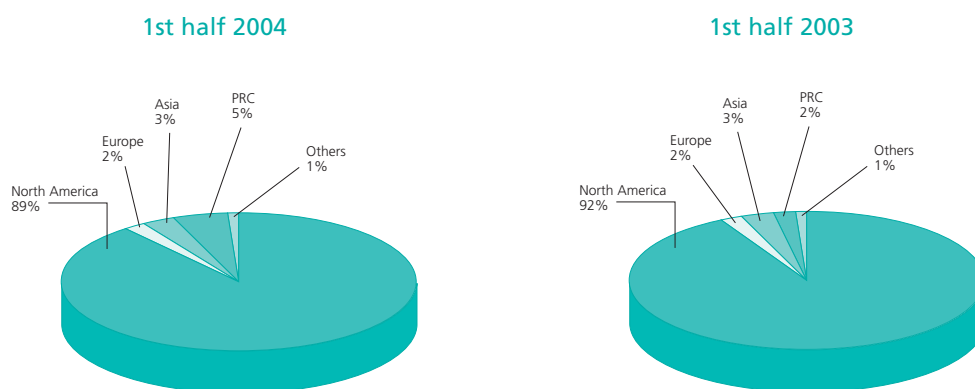
INTERIM RESULTS HIGHLIGHTS:

- Turnover of the first half of 2004 amounted to HK\$378,663,000, increased by approximately 18%
- Net profit from ordinary activities attributable to shareholders amounted to HK\$31,151,000
- The Group continued to explore the PRC market with a significant growth in turnover of approximately 177% for the first half of 2004
- The Group's turnover from commercial lighting products has satisfactorily increased by approximately 54%

COMPARISON OF TURNOVER BY PRODUCTS



COMPARISON OF TURNOVER BY MARKETS



INTERIM RESULTS

The Board of Directors (the "Board") of Bright International Group Limited (the "Company") is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2004 (the "Period"), together with the comparative figures for the corresponding period in 2003 as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

	Notes	For the six months ended 30 June	
		2004 (Unaudited) HK\$'000	2003 (Unaudited) HK\$'000
TURNOVER	3	378,663	320,457
Cost of sales		(276,120)	(235,446)
GROSS PROFIT		102,543	85,011
Other revenue	4	2,720	2,461
Selling and distribution costs		(17,987)	(11,291)
Administrative expenses		(49,424)	(45,291)
Other operating expenses		(6,568)	(3,415)
PROFIT FROM OPERATING ACTIVITIES	5	31,284	27,475
Finance costs	6	(38)	(4)
PROFIT BEFORE TAX		31,246	27,471
Tax	7	(244)	(613)
PROFIT BEFORE MINORITY INTERESTS		31,002	26,858
Minority interests		149	105
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		31,151	26,963
INTERIM DIVIDEND	8	17,168	14,715
EARNINGS PER SHARE	9		
– BASIC		HK6.3 cents	HK5.5 cents

CONDENSED CONSOLIDATED BALANCE SHEET

	Notes	At 30 June 2004 (Unaudited) HK\$'000	At 31 December 2003 (Audited) HK\$'000
NON-CURRENT ASSETS			
Fixed assets		233,261	213,246
Goodwill	10	15,243	17,304
		248,504	230,550
CURRENT ASSETS			
Short term investments		4,077	2,546
Inventories		57,801	57,264
Trade receivables	11	62,014	68,819
Prepayments, deposits and other receivables		28,689	18,066
Pledged time deposits		8,219	8,219
Cash and cash equivalents		92,138	81,771
		252,938	236,685
CURRENT LIABILITIES			
Trade payables	12	67,233	68,280
Provision for tax		18,131	18,250
Other payables and accruals	13	50,545	38,857
Dividend payable		17,168	–
		153,077	125,387
NET CURRENT ASSETS		99,861	111,298
TOTAL ASSETS LESS CURRENT LIABILITIES		348,365	341,848
NON-CURRENT LIABILITIES			
Deferred tax		5,681	5,287
Minority Interests		155	304
		342,529	336,257
CAPITAL AND RESERVES			
Share capital	14	49,050	49,050
Reserves		293,479	279,849
Proposed final dividend		–	7,358
		342,529	336,257

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital (Unaudited) HK\$'000	Share premium (Unaudited) HK\$'000	Contributed surplus (Unaudited) HK\$'000	Investment property revaluation reserve (Unaudited) HK\$'000	Fixed asset revaluation reserve (Unaudited) HK\$'000	Exchange fluctuation reserve (Unaudited) HK\$'000	Proposed final dividend (Unaudited) HK\$'000	Retained profits (Unaudited) HK\$'000	Total (Unaudited) HK\$'000
At 1 January 2003 as previously reported	49,050	54,252	286	1,480	18,790	340	14,715	188,291	327,204
Prior year adjustment:									
SSAP 12 restatement of deferred tax	-	-	-	(444)	(4,232)	-	-	-	(4,676)
At 1 January 2003 as restated	49,050	54,252	286	1,036	14,558	340	14,715	188,291	322,528
Final 2002 dividend declared	-	-	-	-	-	-	(14,715)	-	(14,715)
Surplus on revaluation	-	-	-	-	943	-	-	-	943
Exchange realignment	-	-	-	-	-	108	-	-	108
Net gains and losses not recognised in the profit and loss account	-	-	-	-	943	108	-	-	1,051
Net profit for the year	-	-	-	-	-	-	-	42,108	42,108
2003 Interim Dividends	-	-	-	-	-	-	-	(14,715)	(14,715)
Proposed 2003 final dividend	-	-	-	-	-	-	7,358	(7,358)	-
At 31 December 2003 and 1 January 2004	49,050	54,252	286	1,036	15,501	448	7,358	208,326	336,257
Final 2003 dividend declared	-	-	-	-	-	-	(7,358)	-	(7,358)
SSAP 12 "Income Taxes" – deferred tax	-	-	-	-	(394)	-	-	-	(394)
Exchange realignment	-	-	-	-	-	41	-	-	41
Net gains and losses not recognised in the profit and loss account	-	-	-	-	(394)	41	-	-	(353)
Net profit for the period	-	-	-	-	-	-	-	31,151	31,151
2004 Interim Dividends	-	-	-	-	-	-	-	(17,168)	(17,168)
At 30 June 2004	49,050	54,252	286	1,036	15,107	489	-	222,309	342,529

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	For the six months ended 30 June	
	2004 (Unaudited) HK\$'000	2003 (Unaudited) HK\$'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	31,246	27,471
Adjustments for:		
Interest income	(655)	(540)
Interest expenses	38	4
Gain on disposal of short term investments	(503)	(224)
Depreciation	9,037	5,825
Amortization of goodwill	2,061	947
Operating profit before working capital changes	41,224	33,483
(Purchase)/disposal of short term investments	(1,028)	111
Decrease in trade receivables	6,805	25,720
Increase in prepayments, deposits and other receivables	(10,623)	(5,666)
Increase in inventories	(537)	(18,995)
(Decrease)/increase in trade payables	(1,047)	13,592
Increase/(decrease) in accruals and other liabilities	11,451	(5,361)
Increase/(decrease) in an amount due to a related company	237	(36)
Cash generated from operations	46,482	42,848
Interest received	655	540
Interest paid	(38)	(4)
Dividends paid	(7,358)	(14,715)
PRC corporate income tax paid	(363)	(613)
Net cash inflow from operating activities	39,378	28,056
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(29,052)	(22,645)
Acquisition of a subsidiary	–	(7,321)
Movement in time deposits	–	9,623
Net cash outflow from investing activities	(29,052)	(20,343)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

	For the six months ended 30 June	
	2004 (Unaudited) HK\$'000	2003 (Unaudited) HK\$'000
INCREASE IN CASH AND CASH EQUIVALENTS	10,326	7,713
Cash and cash equivalents at beginning of the period	89,990	90,765
Effect of foreign exchange rate changes net	41	91
CASH AND CASH EQUIVALENTS AT END OF PERIOD	100,357	98,569
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and bank balances	99,190	98,569
Non-pledged time deposits with original maturity of less than three months when acquired	1,167	–
	100,357	98,569

Notes:

1. Basis of preparation

The unaudited condensed consolidated interim results of the Company for the Period are prepared in accordance with Hong Kong Statement of Standard Accounting Practice ("SSAP") No. 25 "Interim Financial Reporting" issued by the Hong Kong Society of Accountants and Appendix 16 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules") in force prior to 31 March 2004.

2. Principal accounting policies

The accounting policies adopted and basis of preparation used in the preparation of these interim results are the same as those used in the annual accounts for the year ended 31 December 2003.

3. Turnover and profit by operating activity and geographical segment

As the principal activity of the Group is solely the design, manufacture and sale of lighting products, an analysis of turnover and profit by operating activity is not presented.

An analysis of turnover by geographical segment is as follows:

	For the six months ended 30 June	
	2004 (Unaudited) HK\$'000	2003 (Unaudited) HK\$'000
North America	339,182	296,012
Europe	6,323	6,200
Asia	12,378	9,780
The People's Republic of China (the "PRC")	19,065	6,877
Others	1,715	1,588
	378,663	320,457

The contribution to profit by geographical segment is substantially in line with the overall rate of contribution to turnover and, accordingly, an analysis of profit by geographical segment is not presented.

4. Other revenue

	For the six months ended 30 June	
	2004 (Unaudited) HK\$'000	2003 (Unaudited) HK\$'000
Exchange gain	240	582
Rental income	358	276
Interest income	655	540
Gain from disposal of short term investments	503	224
Sample income	964	839
	2,720	2,461

5. Profit from operating activities

	For the six months ended 30 June	
	2004 (Unaudited) HK\$'000	2003 (Unaudited) HK\$'000
Profit from operating activities is arrived at after charging:		
Depreciation	9,037	5,825
Provisions for bad and doubtful debts	2,356	–
Amortization of goodwill	2,061	947

6. Finance costs

	For the six months ended 30 June	
	2004 (Unaudited) HK\$'000	2003 (Unaudited) HK\$'000
Interest expense on bank overdrafts	38	4

7. Tax

	For the six months ended 30 June	
	2004 (Unaudited) HK\$'000	2003 (Unaudited) HK\$'000
PRC		
Elsewhere		
Corporate income tax	244	613
Tax charge for the period	244	613

No provision for Hong Kong profits tax has been made for both periods presented as there were no assessable profits of the Group arising from Hong Kong for both periods. Taxes on profits assessable elsewhere in the PRC have been calculated based on existing legislation, interpretations and practices at the prevailing rates of tax.

8. Interim dividend

The Board has declared an interim dividend of HK3.5 cents per share for the six months ended 30 June 2004 (2003: HK3 cents per share) payable to shareholders whose names appear on the Register of Members of the Company on 24 September 2004. Dividend warrants will be dispatched to the shareholders of the Company on or about 6 October 2004.

9. Earnings per share

The calculation of basic earnings per share for the Period is based on the net profit from ordinary activities attributable to shareholders for the Period of approximately HK\$31,151,000 (2003: HK\$26,963,000) and the number of 490,500,000 ordinary shares in issue during the Period (2003: 490,500,000 ordinary shares).

No diluted earnings per share is presented as the Company does not have any dilutive potential ordinary shares.

10. Goodwill

	(Unaudited) HK\$'000
Cost:	
At 1 January 2003	6,759
Acquisition of a subsidiary during the year 2003	13,851
At 31 December 2003, 1 January 2004 and 30 June 2004	20,610
Accumulated amortization:	
At 1 January 2003	338
Amortization provided during the year 2003	2,968
At 31 December 2003 and 1 January 2004	3,306
Amortization provided during the period	2,061
At 30 June 2004	5,367
Net book value:	
At 30 June 2004	15,243
At 31 December 2003	17,304

11. Trade receivables

The aged analysis of trade receivables as at the respective dates, based on invoice date, is as follows:

Ageing analysis	At 30 June 2004		At 31 December 2003	
	Balance (Unaudited) HK\$'000	Percentage	Balance (Audited) HK\$'000	Percentage
1 month	42,013	65.3	51,731	75.2
2-3 months	6,900	10.7	4,291	6.2
4-6 months	4,630	7.2	3,009	4.4
7-12 months	6,652	10.3	8,289	12.0
Over 1 year	4,175	6.5	1,499	2.2
	64,370	100	68,819	100
Less: Provisions for bad and doubtful debts	(2,356)		-	
Total	62,014		68,819	

Trading terms with customers are largely on credit, except for new customers, where trade deposits, advances or payments in advance are normally required. Invoices are normally payable within 30-60 days of issuance by letters of credit or on an open account basis. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are regularly reviewed by senior management.

12. Trade payables

The aged analysis of trade payables as at the respective dates is as follows:

Ageing analysis	At 30 June 2004		At 31 December 2003	
	Balance (Unaudited) HK\$'000	Percentage	Balance (Audited) HK\$'000	Percentage
1 – 3 months	59,293	88.2	59,015	86.5
4 – 6 months	3,987	5.9	1,651	2.4
7 – 12 months	1,318	2.0	1,401	2.0
Over 1 year	2,635	3.9	6,213	9.1
Total	67,233	100	68,280	100

13. Other payables and accruals

	At 30 June 2004 (Unaudited) HK\$'000	At 31 December 2003 (Audited) HK\$'000
Accruals and other liabilities	49,730	38,279
Due to a related company	815	578
	50,545	38,857

The balance with a related company is unsecured, interest-free and has no fixed terms of repayment. It represents reimbursement payable to the related company for expenses paid on behalf of the Group.

14. Share capital

	At 30 June 2004 (Unaudited) HK\$'000	At 31 December 2003 (Audited) HK\$'000
Authorised:		
1,000,000,000 ordinary shares of HK\$0.10 each	100,000	100,000
Issued and fully paid:		
490,500,000 (2003: 490,500,000) ordinary shares of HK\$0.10 each	49,050	49,050

15. Related party transactions

- (a) During the Period, the Group paid hotel room charges and food and beverage charges to a related company, which is beneficially owned by certain Directors, for an aggregate amount of HK\$919,000 (for the six months period ended 30 June 2003: HK\$1,036,000). In the opinion of the Directors, these transactions represented the acquisition of consumer goods and services in the ordinary and normal course of business of the Group on terms similar to those offered by such related company to other third party customers. These transactions also constituted as an ongoing connected transaction of which a conditional waiver has been granted by the Stock Exchange from strict compliance with the disclosure requirements under the Listing Rules by the Company.
- (b) Mr Hsu Chen Shen, Mrs Hsu Wei Jui Yun and Mr Hsu Shui Sheng, Directors of the Company, and Bright Yin Huey Co., Ltd. had executed guarantees for general banking facilities of approximately HK\$25,618,000 (at 30 June 2003: HK\$25,618,000) granted to certain subsidiaries of the Group.

16. Contingent liabilities

At 30 June 2004, the Group had no significant contingent liabilities.

17. Approval of interim financial statements

The unaudited condensed consolidated interim financial statements of the Company were approved by the Directors on 31 August 2004.

MANAGEMENT DISCUSSION AND ANALYSIS

• BUSINESS REVIEW

Overview

For the six months ended 30 June 2004, the Group recorded a turnover of approximately HK\$378,663,000, representing an increase of approximately 18% as compared to the corresponding period of last year. The net profit from ordinary activities attributable to shareholders amounted to approximately HK\$31,151,000, representing an increase of approximately 15% as compared to the corresponding period of last year. Basic earnings per share rose from HK5.5 cents in the corresponding period of last year to HK6.3 cents for the Period, representing an increase of approximately 15%.

The increase in turnover of the Group was attributable to the fact that the Group's major customers in overseas markets continued their policy of opening new DIY stores during the Period. For the PRC market, a steady growth in turnover was recorded for the Period which was mainly due to the continuous increase in the number of franchised stores and the completion of various lighting projects in the Period. Such increase boosted the turnover of the Group. During the Period, the cost control measures of the Group were successfully implemented which minimized the impact on the manufacture cost increase caused by the rising crude oil price and raw material prices and have enabled the Group to have a steady growth in its net profits.

Overseas Markets

Home and Commercial Lightings

Home lighting products remained the core business of the Group. During the Period, turnover of home lighting products in the overseas markets all recorded growth, among which the growth in North American market was approximately 15%. The turnover derived from North American market reached approximately to HK\$339,000,000, accounting for about 89% of the total turnover of the Group and such market was still the principal market of the Group. During the Period, the flourishing DIY chain retail enterprises in North American market and the market recognition of the Group drove orders from existing and new customers to increase incessantly and pushed up the Group's turnover. The European and Asian markets accounted for 2% and 3% of the Group's turnover respectively. The major customers of the European markets were principally DIY stores. The turnover of the European market is expected to be increased in the coming future with the smooth progress of the existing customers in setting up new stores and more products of the Group obtaining safety certifications from the local authorities, as well as further diversification of product categories to cater for the specific needs of different markets. In respect of the Asian markets, the growth during the Period was mainly attributable to the Japanese market, which was the result of the Group's past endeavours in establishing a strong customer relationship and its persistence in providing quality products. As a consequence, many customers shifted from other suppliers and placed orders with the Group for production.

The growth in turnover in the overseas markets was partly due to the recovery of the global economy which was previously hampered by the impact of SARS. After almost one year of adjustment, the economy resumed its normal stage. The desire for consumption was steadily on the rise. Besides, implementation of the right strategy is also a contributing factor. During the Period, the Group was committed to the enhancement of product competitiveness and strengthening of product development. Apart from more delicacy of its products, the Group launched a wider range of innovatively designed products to the market. The purpose was to create a trend of home decorations and to provide "one-stop service" to customers, who can purchase various types of products they need under one roof. The multi-functions of decoration, energy-saving, environment protection and easy-to-install were emphasised. Furthermore, new materials such as waterproof fabric, elastic fabric, multi-coloured acrylic and plastics used in constructions, were extensively applied. Customers could have more choice for innovative products, which had greatly enhanced the attractiveness of the products and the overall turnover of the Group were increased.

A satisfactory result for the overseas commercial lighting business was noted for the Period. A growth of over 60% was recorded as compared to the corresponding period of last year. The Group was moving fast in striving for a share in commercial lighting projects in the Japanese market. During the Period, in respect of commercial lighting project, the Group made an encouraging breakthrough in its development in the U.S. market, in particular the hotel lighting projects. A number of resort hotels in Las Vegas, U.S., for instance, Metropolitan Hotel, Marina Beach Marriott Hotel, Mgm Mexican Restaurant Hotel, has used the lighting fixtures designed by the Group. Some of these projects were completed in the first half of 2004 and have contribution to the Group's turnover for the Period and served as good example for competing commercial lighting projects in the future. Currently, the Group has secured contracts for different projects like resorts and mega shopping arcades, which will be completed between the second half of 2004 and the first half of 2005.

PRC Market

During the Period under review, the turnover in the PRC market was encouraging. For the six months ended 30 June 2004, the Group recorded a turnover of approximately HK\$19 million, accounting for 5% of the Group's total turnover, and representing an increase of approximately 1.7 times as compared to the corresponding period of last year.

Franchised Stores

During the Period under review, the number of franchised stores under the Group in the PRC market reached 117, representing an upsurge of 82% as compared to the corresponding period of last year, of which 53 stores were newly set up. Among these new stores, most of them are specialty stores. It showed that the Group's brand name "Bright Your Home" became more well-known. Currently, most of the stores are principally located in three major regions, Eastern China, Northern China and Southern China, being markets with stronger consumption power in the PRC. Based on the current growth rate of establishment of one new store per week on average, the Group is confident of meeting the target that the number of franchised stores will be increased to 150 by the end of 2004.

Lighting Projects

During the Period under review, the Group completed 16 commercial lighting projects, including projects in hotels, apartments and shopping malls, and the view lighting of Zhu Jia Jiao, the famous tourist site in Shanghai.

The Group's lighting project team has become more mature and experienced. Besides the design of customized lighting applications, the team is devoted to developing sales channels. The team continuously visits companies in the sectors of design, decoration project, construction and property development to introduce the projects conducted by the Group in details. The Group also emphasizes that lighting is a part of environmental design and concept of design should be in line with the source of illumination, and provides a wide range of lighting solutions. As such, more customers have recognized the brand name under "Bright" and the Group's competence in providing full-range services in lighting solutions.

• PLANT AND PRODUCTION FACILITIES

The first and second phases of the new plant for commercial lighting in Dongguan, PRC were completed and put into production. The third phase of the complex commercial lighting factory is still under construction and expected to be completed in the first quarter of 2005. The assembly production line can be further extended to 15 lines from the existing 3 lines that will result in a considerable enhancement in the production capacity of the commercial lighting factory. The Group has been capitalizing on the benefits of economies of scales by mass production and taking strict cost control so as to enhance the Group's operation efficiency.

Recently, the shortage in power supply happened in several regions in the PRC generally affected manufacturers in different industries. However, as the Group's production base is located in the industrial zone in Humen Town, a major production area of Dongguan, which has its own electricity generator, the impact of shortage of electricity supply on the Group was minimal. Moreover, the Group made proper deployment and arrangement in the production and hence, the Group was not affected by the shortage of electricity in terms of production operation and the delivery schedule during the Period.

• PROSPECTS

Despite the difficult business environment with drastic impacts, the Group is optimistic about the prospect of its overall business.

Looking ahead, the status of order placement by the existing customers is stable and satisfactory. The Group will further innovate new products and widen the product range. In particular, the commercial lighting products remain at the developing stage, part of the products is under the process of obtaining safety certifications for exports. Upon completion of the process, there will be a large number of commercial lighting products launched into markets. The Group is in confidence that the turnover will significantly increase in foreseeable future.

In respect of overseas market, the Group will make further contribution to seeking sales agents and partnership in future in order to enlarge the market share of the current market and emerging markets with numerous business opportunities.

Given the rapid economic growth and increasing spending power in the PRC, the Group believes that there is huge business potential in the PRC domestic market. The Group is confident of the potential growth of the PRC market in the long run. The second half year will see more effort on the upgrade, promotion and marketing of products in order to shape "Bright Your Home" as a prestigious brand name in the industry of interior lighting in the PRC and set up an excellent franchise system. Meanwhile, the Group will further strengthen the promotion on own-branded products and enhance the quality of services, thus maintaining its leading position in the industry of decorative lighting.

• LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2004, the Group enjoyed a strong liquidity position. Cash on hand and bank balances totalled HK\$100,357,000 and net assets value amounted to HK\$342,529,000. The Group had no long term or short term debts. As at 30 June 2004, the Group has pledged time deposits amounted to HK\$8,219,000 for general banking facilities which has not been utilized. Except for the above, the Group has no assets pledged for other purposes. Provisions for bad and doubtful debts in the amount of HK\$2,356,000 (2003: Nil) was made during the Period.

• EXPOSURE TO FOREIGN EXCHANGE FLUCTUATION

The Group's business activities were principally denominated in HK dollars, US dollars and Renminbi. The Board considered the fluctuation among these currencies as minimal and should not expose the Group to excessive currency fluctuation risk.

• CONTINGENT LIABILITIES

At 30 June 2004, the Group had no significant contingent liabilities.

• EMPLOYEE REMUNERATION POLICY

At 30 June 2004, the Group had approximately 2,200 (at 30 June 2003: approximately 1,600) employees. Employees are remunerated according to nature of the job and market trend, with built-in merit component incorporated in the annual increment and year end performance bonus to reward and motivate individual performance.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed from 20 September 2004 (Monday) to 24 September 2004 (Friday) (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for entitlement to the interim dividend declared, all transfers accompanied by the relevant share certificates and the appropriate transfer forms must be lodged with the Company's Share Registrar in Hong Kong, Tengis Limited, at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 17 September 2004 (Friday).

AUDIT COMMITTEE

The Audit Committee of the Company, which comprises the three independent non-executive directors of the Company, has reviewed the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters, including the review of these interim results.

COMPLIANCE WITH THE CODE OF BEST PRACTICE

None of the directors of the Company is aware of any information that would reasonably indicate that the Company had not been for any part of the accounting period for the six months ended 30 June 2004, in compliance with the Code of Best Practice as set out in Appendix 14 of the Listing Rules, except that the non-executive directors of the Company are not appointed for specific terms but are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's bye-laws.

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

At 30 June 2004, the interests and short positions of the directors of the Company in the share capital of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, were as follows:

A. Long position in ordinary shares of the Company:

Name of director	Capacity	Number of ordinary shares interested	Notes	Percentage of the Company's issued share capital
Mr. Hsu Chen Shen	Interest in corporation	297,000,000	1	60.55%
Mrs. Hsu Wei Jui Yun	Interest of spouse	297,000,000	2	60.55%

Notes:

1. Mr. Hsu Chen Shen is deemed to be interested in 297,000,000 shares of the Company which are held through Bright International Assets Inc., a controlled corporation of Mr. Hsu Chen Shen pursuant to SFO.
2. Mrs. Hsu Wei Jui Yun is deemed to be interested in the 297,000,000 shares of the Company through interest of her spouse, Mr. Hsu Chen Shen.

B. Long/short positions in shares and underlying shares of associated corporations:

(a) Bright International Assets Inc., the Company's ultimate holding company

Name of director	Long/ short position	Capacity	Number of ordinary shares held in the associated corporation	Percentage of the associated corporation's issued share capital
Mr. Hsu Chen Shen	Long	Beneficial owner	28	28%
Mr. Hsu Shui Sheng	Long	Beneficial owner	24	24%
Mr. Hsu Chin Liang	Long	Beneficial owner	24	24%
Mr. Hsu Chiang Lung	Long	Beneficial owner	12	12%
Mrs. Hsu Wei Jui Yun	Long	Interest of spouse	28 (Note)	28%

Note: Mrs. Hsu Wei Jui Yun is deemed to be interested in the 28 shares of Bright International Assets Inc. through interest of her spouse, Mr. Hsu Chen Shen.

(b) Whole Bright Industries (HK) Limited ("WBI (HK)"), the Company's subsidiary

Name of director	Long/ short position	Capacity	Class of shares	Number of shares held in the associated corporation	Notes	Percentage of the associated corporation's issued share capital
Mr. Hsu Chen Shen	Long & short	Beneficial owner	Non-voting deferred	60,000	1	60%
	Long & short	Interest of spouse	Non-voting deferred	40,000	1	40%
	Long	Interest of corporation	Non-voting deferred	100,000	1	100%
	Long	Interest of corporation	Ordinary	2	2	100%
Mrs. Hsu Wei Jui Yun	Long & short	Beneficial owner	Non-voting deferred	40,000	1	40%
	Long & short	Interest of spouse	Non-voting deferred	60,000	1	60%
	Long	Interest of spouse	Non-voting deferred	100,000	1	100%
	Long	Interest of spouse	Ordinary	2	2	100%

Notes:

1. 60,000 non-voting deferred shares in WBI (HK) are owned by Mr. Hsu Chen Shen and 40,000 non-voting deferred shares in WBI (HK) are owned by Mrs. Hsu Wei Jui Yun, spouse of Mr. Hsu Chen Shen. Therefore both of Mr. Hsu Chen Shen and Mrs. Hsu Wei Jui Yun have a "long position" of 100,000 non-voting deferred shares in WBI (HK).

Pursuant to an option agreement dated 15 October 1999, Mr. Hsu Chen Shen and Mrs. Hsu Wei Jui Yun granted to Bright Group (BVI) Ltd., a subsidiary of the Company, an option to purchase from them the 100,000 non-voting deferred shares in WBI (HK). Accordingly, both of Mr. Hsu Chen Shen and Mrs. Hsu Wei Jui Yun have a "short position" of 100,000 non-voting deferred shares in WBI (HK).

In addition, as the Company is a controlled corporation (as defined in the SFO) of Mr. Hsu Chen Shen, Mr. Hsu Chen Shen is deemed to have a "long position" of 100,000 non-voting deferred shares in WBI (HK) that Bright Group (BVI) Ltd. has in such shares of WBI (HK).

By virtue of her spouse's interest, Mrs. Hsu Wei Jui Yun is also deemed to have a "long position" of 100,000 non-voting deferred shares in WBI (HK) that Bright Group (BVI) Ltd. has in such shares of WBI (HK).

2. Mr. Hsu Chen Shen is deemed to be interested in the 2 ordinary shares of WBI (HK) indirectly owned by the Company since the Company is a controlled corporation of Mr. Hsu Chen Shen. By virtue of her spouse's interest, Mrs. Hsu Wei Jui Yun is also deemed to be interested in these 2 ordinary shares of WBI (HK).

In addition to the above, a director holds a share in a subsidiary of the Company in a non-beneficial capacity for the benefit of the Group, solely for the purpose of ensuring that the relevant subsidiary has more than one shareholder.

Save as disclosed above, as at 30 June 2004, none of the directors or the chief executive of the Company had, under Divisions 7 and 8 of Part XV of the SFO, nor were they taken to or deemed to have under such provisions of the SFO, any interests or short positions in the shares, underlying shares or debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) or any interests which are required to be entered into the register kept by the Company pursuant to Section 352 of the SFO or any interests which are required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules.

INTERESTS OF SUBSTANTIAL SHAREHOLDER

At 30 June 2004, the following company was interested in more than 5% of the issued share capital of the Company according to the register of interests kept by the Company pursuant to Section 336 of the SFO:

Name	Long/Short position	Capacity	Number of ordinary shares held	Percentage of the Company's issued share capital
Bright International Assets Inc. (Note)	Long	Beneficial owner	297,000,000	60.55%

Note: The above interest in the name of Bright International Assets Inc. was also disclosed as interests of Mr. Hsu Chen Shen and Mrs. Hsu Wei Jui Yun, respectively in the above section headed "Directors' interests and short positions in shares and underlying shares of the Company and its associated corporations".

Save as disclosed above, no person, other than the directors of the Company, whose interests are set out in the section "Directors' interests and short positions in shares and underlying shares of the Company and its associated corporations" above, had an interest or a short position in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO.

SHARE OPTION SCHEME

In the Company's annual general meeting held on 25 April 2002, an ordinary resolution was passed by the Company's shareholders for adoption of a new share option scheme (which has complied with Chapter 17 of the Listing Rules) and termination of the Company's share option scheme adopted on 20 October 1999. No share options have been granted by the Company under any of the above-mentioned share option schemes.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the Period.

On behalf of the Board
Hsu Chen Shen
Chairman

Hong Kong, 31 August 2004