

DIRECTOR'S INTERESTS IN SECURITIES

As at 30 June 2004, the interests or short positions of the Directors in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Divisions 7 and 8 of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited ("Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Companies ("Model Code") contained in the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules") were as follows:

Name of director	Number of shares held				Total	Percentage of shareholding (%)
	Personal interests	Family interests	Corporate interests	Other interests		
Mr. Charles Yeung, S.B.S., J.P.	—	—	628,494,000 (note 1)	—	628,494,000	62.813
Mr. Yeung Chun Fan	—	6,730,000 (note 3)	628,494,000 (note 1)	—	635,224,000	63.485
Mr. Yeung Chun Ho	—	—	32,430,000 (note 2)	—	32,430,000	3.241
Mr. Pau Sze Kee, Jackson	9,370,000	—	—	—	9,370,000	0.936
Mr. Hui Chung Shing, Herman, J.P.	6,250,000	—	—	—	6,250,000	0.625
Ms. Cheung Wai Yee	6,730,000 (note 3)	628,494,000 (note 3)	—	—	635,224,000	63.485
Mr. Lau Hon Chuen, G.B.S., J.P.	956,000	—	—	—	956,000	0.096



Notes:

1. 394,954,000 shares were held by Glorious Sun Holdings (BVI) Limited (the entire issued voting share capital of which was held as to 51.934% by Mr. Charles Yeung, S.B.S., J.P. and as to 48.066% by Mr. Yeung Chun Fan) and 233,540,000 shares were held by Advancetex Holdings (BVI) Limited (the entire issued voting share capital of which was held as to 51.934% by Mr. Charles Yeung, S.B.S., J.P. and as to 48.066% by Mr. Yeung Chun Fan).
2. 32,430,000 shares were held by Unicom Consultants Limited, a company wholly owned by Mr. Yeung Chun Ho.
3. Ms. Cheung Wai Yee is the spouse of Mr. Yeung Chun Fan. 6,730,000 shares related to the same block of shares held by Ms. Cheung Wai Yee and 628,494,000 shares related to the same block of shares held by two companies controlled by Mr. Yeung Chun Fan.
4. Details of the interests of Directors of the Company in the underlying shares in respect of options granted to them pursuant to the share option scheme adopted by the Company are stated in the section headed "Share Option Scheme" below.
5. Interests in the shares and underlying shares in respect of share options are long position.

Save as disclosed above, as at 30 June 2004, none of the Directors had any interests or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations, within the meaning of Divisions 7 and 8 of Part XV of the SFO, as recorded in the register kept by the Company under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

