

EMPLOYEES AND REMUNERATION POLICIES

The number of employees of the Group as at 30 June 2004 was approximately 10,000. Employees are remunerated according to their performance and working experience, and the nature of the job and market conditions.

DIRECTORS' INTERESTS IN SHARE CAPITAL

The interests of the directors and their associates in the shares, underlying shares or debt securities of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) as recorded in the register required to be kept under section 352 of the SFO as at 30 June 2004, are set out below:

Long positions in shares:

Directors	Capacity	Number of issued ordinary shares of HK\$0.10 each in the Company	% of the issued share capital
Mr. Christopher W. Ho	Interest in corporation	305,081,713*	66.29%
Mr. C. F. Lam	Beneficial owner	303,600	0.07%
Mr. Adrian C. C. Ma	Beneficial owner	78,000	0.02%

* Mr. Christopher W. Ho had a 100% deemed beneficial interest in The Grande International Holdings Limited which owned 305,081,713 ordinary shares in the Company through its wholly owned subsidiary, Barrican Investments Corporation.

Save as disclosed above, none of the directors or their associates had any interests or short positions in the shares, underlying shares or debt securities of the Company or any of its associated corporations that was required to be recorded under section 352 of the SFO as at 30 June 2004.