

Notes to "Directors' Interests in Securities" and "Substantial Shareholders" sections (information as at 30th June 2004):

- a. 138,260,000 shares were beneficially owned by Silver Tree Holdings Inc., a company wholly-owned by Mr. Wang Kin Chung, Peter.
- b. 1,379,000 shares were held by Euroworld Trustee Holdings Corporation as trustee of a unit trust, units of which were held by a trust, the discretionary objects of which included Ms. Wang Koo Yik Chun. Another 158,000 shares were held by Main World Investment Limited, the entire issued share capital of which was beneficially owned by the same unit trust.
- c. Bermuda Trust (New Zealand) Limited held 38,371,533 shares as trustee of a trust of which Mr. Tang Yue Nien, Martin was a discretionary beneficiary.
- d. Bermuda Trust (New Zealand) Limited held 13,966,514 shares as co-trustee with Mr. Tang Yue Nien, Martin of various trusts of which Mr. Tang Yue Nien, Martin was a discretionary beneficiary.
- e. Bermuda Trust (New Zealand) Limited held 4,312,193 shares as co-trustee of a trust of which Ms. Leslie Tang Schilling's children were discretionary beneficiaries.
- f. Bermuda Trust (New Zealand) Limited held 4,299,492 shares as co-trustee of a trust of which Mr. Tang Chi Chien, Jack's spouse was a discretionary beneficiary.
- g. Bermuda Trust (New Zealand) Limited held 7,769,953 shares as co-trustee with Mr. Tang Chi Chien, Jack of a trust of which Mr. Tang Chi Chien, Jack was a discretionary beneficiary.
- h. Bermuda Trust (New Zealand) Limited held 75,648,500 shares as trustees for various trusts and all the shares were registered in the name of its nominee company, Somers Nominees (Far East) Limited.
- i. 4,312,193 shares held by Mr. Tang Yue Nien, Martin overlap that of family interests of Ms. Leslie Tang Schilling.
- j. 4,299,492 shares held by Mr. Tang Yue Nien, Martin overlap that of family interests of Mr. Tang Chi Chien, Jack.
- k. By virtue of Section 317 of the SFO, Mr. Tang Chi Chien, Jack was taken to be interested in the interest of Mr. Wang Kin Chung, Peter in the equity securities of the Company, namely 138,260,000 shares which were held by Silver Tree Holdings Inc., a company wholly-owned by Mr. Wang Kin Chung, Peter (see Note a).
- l. By virtue of Section 317 of the SFO, Mr. Wang Kin Chung, Peter was taken to be interested in the interest of Mr. Tang Chi Chien, Jack, in the equity securities of the Company, namely the family interests of 4,299,492 shares (see Notes f and j) and the personal and other interests of 7,769,953 shares (see Note g).
- m. 1,085,800 shares were held by Ms. Daisy Ting, the spouse of Mr. Wang Kin Chung, Peter, in Hua Thai.
- n. 7,500 shares were held by Ms. Wang Koo Yik Chun and 2,500 shares were held by the late Mr. Wang Seng Liang, the spouse of Ms. Wang Koo Yik Chun, in Hua Thai.
- o. 138,260,000 shares were beneficially owned by Silver Tree Holdings Inc., a company wholly-owned by Mr. Wang Kin Chung, Peter (see Note a), the spouse of Ms. Daisy Ting.
- p. 75,648,500 shares were held by Bermuda Trust (New Zealand) Limited (see Notes c, d, e, f, g and h), a company accustomed/obliged to act in accordance with the directions or instructions of HSBC International Trustee Limited. Another 82,500 shares were held by HSBC International Trustee Limited as trustee (other than a bare trustee).

SHARE OPTIONS

A share option scheme was adopted by the shareholders of the Company at the special general meeting held on 28th November 1997, pursuant to which options may be granted to full-time employees (including executive directors) of the Company or its subsidiaries to subscribe for shares in the Company (the "Share Option Scheme"). The Share Option Scheme will remain in force for a period of ten years from 28th November 1997. As at the date of this Interim Report, 20,994,025 shares, representing 7.81% of the issued share capital of the Company, are available for issue under the Share Option Scheme and in compliance with Chapter 17 of the Listing Rules.

No share options under the Share Option Scheme were outstanding at the beginning and at the end of the six months ended 30th June 2004 and no share options were granted, exercised, cancelled or lapsed during the said period.