

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2004, the interests of the Company's directors in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 352 of the Securities and Futures Ordinance (the "SFO") were as follows:

Long positions in the shares and underlying shares of the Company

Name of director	Capacity in which interests are held	Number of shares/underlying shares held in the Company			Total interests	Total interests as to % to the issued share capital as at 30.6.2004
		Interests in shares	Interests under equity derivatives*			
Cao Zhong	Beneficial owner	3,270,078	40,132,000	43,402,078	3.62%	
Luo Zhenyu	Beneficial owner	3,270,078	18,083,000	21,353,078	1.78%	
Tzu San Te	Beneficial owner	-	9,632,000	9,632,000	0.80%	
Yuan Wenxin	Beneficial owner	1,635,300	11,982,000	13,617,300	1.14%	
Tse Chun Sing	Beneficial owner	-	11,434,000	11,434,000	0.95%	
Leung Shun Sang, Tony	Beneficial owner	3,269,810	8,016,000	11,285,810	0.94%	
Chan Wah Tip, Michael	Beneficial owner	-	400,000	400,000	0.03%	
Liu Wei	Beneficial owner	400,000	-	400,000	0.03%	
Choy Hok Man, Constance	Beneficial owner	558,000	-	558,000	0.05%	

* Unlisted cash settled options were granted pursuant to the Company's share option scheme adopted on 7 June 2002 (the "Scheme"). Upon exercise of the share options in accordance with the Scheme, ordinary shares of HK\$0.25 each in the share capital of the Company are issuable. The share options are personal to the respective directors. Further details of the share options are set out in the section headed "Share Options" below.

Save as disclosed above, as at 30 June 2004, none of the Company's directors, chief executives or their respective associates had any other personal, family, corporate and other interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO.

Other than those disclosed herein, no right to subscribe for equity or debt securities of the Company has been granted by the Company to, nor have any such rights been exercised by, any directors or chief executives (including their spouses or children under 18 years of age) during the six months ended 30 June 2004.

