



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

As at 30th June, 2004, the interests and short positions of the Directors and chief executives of the Company in shares, underlying shares or debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO") as are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which he is taken or deemed to have under such provisions of the SFO), recorded in the register required to be 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 for Securities Transactions by Directors of Listed Companies were as follows:

Long position in shares or underlying shares of the Company

Name of Director	Capacity/Nature of Interest		Total number of Shares in the Company	Approximate percentage of issued share capital of the Company
	Beneficial Owner	Interest of Controlled Corporations		
Mr. Jaran Chiaravanont	843,750	–	843,750	0.04
Mr. Dhanin Chearavanont	–	62,648,139	62,648,139 ⁽¹⁾	2.90
Mr. Sumet Jiaravanon	1,004,014,695	62,648,139 ^{(1)&(2)}	1,066,662,834	49.42

Notes:

- (1) 2,325,889 shares were held by Perfect Investment Limited and 60,322,250 shares were held by Pakeman Co. Inc. Mr. Dhanin Chearavanont and Mr. Sumet Jiaravanon have beneficial interests in these two companies: 50% and 45% in Perfect Investment Limited; 33.5% and 33.5% in Pakeman Co. Inc. respectively.
- (2) 62,648,139 shares are duplicated in the corporate interests attributable to Mr. Dhanin Chearavanont.

Long position in shares of an associated corporation

Name of Director	Name of associated corporation in which notifiable interest is held	Number of shares held
Mr. Thanakorn Seriburi	Chia Tai Quanzhou Company Limited	20,000

**DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES OR DEBENTURES (CONTINUED)****Long position in underlying shares of the Company**

Pursuant to the old share option scheme (the "Old Scheme") adopted on 10th April, 1992 which expired on 10th April, 2002 and the existing share option scheme (the "Existing Scheme") adopted by the Company on 26th November, 2002, certain Directors were granted share options. As at 30th June, 2004, the interests of the Directors of the Company in options to subscribe for shares in the capital of the Company under the Old Scheme and the Existing Scheme were as follows:

Name of Director	Date of Grant	Number of shares issuable upon exercise of options held as at 30th June, 2004	Period during which options are exercisable	Price per share to be paid on exercise of options HK\$
Mr. Dhanin Chearavanont	26th February, 2003	12,800,000	26th February, 2003 to 25th February, 2013	0.39
	3rd May, 2004	12,800,000	3rd May, 2004 to 2nd May, 2014	0.39
Mr. Sumet Jiaravanon	26th February, 2003	12,800,000	26th February, 2003 to 25th February, 2013	0.39
	3rd May, 2004	12,800,000	3rd May, 2004 to 2nd May, 2014	0.39
Mr. Prasert Poongkumarn	26th February, 2003	21,584,807	26th February, 2003 to 25th February, 2013	0.39
	3rd May, 2004	20,000,000	3rd May, 2004 to 2nd May, 2014	0.39
Mr. Min Tieworn	26th February, 2003	21,584,807	26th February, 2003 to 25th February, 2013	0.39
	3rd May, 2004	20,000,000	3rd May, 2004 to 2nd May, 2014	0.39
Mr. Thirayut Phitya-Isarakul	10th August, 1998	25,000,000	10th August, 1998 to 10th August, 2008	0.3875
	26th February, 2003	21,584,807	26th February, 2003 to 25th February, 2013	0.39
	3rd May, 2004	20,000,000	3rd May, 2004 to 2nd May, 2014	0.39
Mr. Thanakorn Seriburi	10th August, 1998	17,500,000	10th August, 1998 to 10th August, 2008	0.3875
	26th February, 2003	21,584,807	26th February, 2003 to 25th February, 2013	0.39
	3rd May, 2004	20,000,000	3rd May, 2004 to 2nd May, 2014	0.39
Mr. Veeravat Kanchanadul	26th February, 2003	21,584,807	26th February, 2003 to 25th February, 2013	0.39
	3rd May, 2004	20,000,000	3rd May, 2004 to 2nd May, 2014	0.39



DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES OR DEBENTURES (CONTINUED)

Long position in underlying shares of the Company (continued)

As at 30th June, 2004, none of the above share options had been exercised.

Save as disclosed above, as at 30th June, 2004, none of the Directors and chief executives of the Company had any interest or short position in shares, underlying shares or debentures of the Company or any associated corporation (within the meaning of the SFO) as recorded in the register required to be 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 for Securities Transactions by Directors of Listed Companies.

PERSONS WHO HAVE AN INTEREST OR SHORT POSITION WHICH IS DISCLOSEABLE UNDER THE SECURITIES AND FUTURES ORDINANCE AND SUBSTANTIAL SHAREHOLDERS

As at 30th June, 2004, the following persons (other than a Director or chief executive of the Company) had the following interests or short positions in shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

Long position in shares

Name of Shareholder	Capacity/ Nature of Interest	Notes	Number of shares of the Company <i>Note 1</i>	Approximate percentage of issued share capital
Krung Thai Bank Public Company Limited	Person having a security interest in shares	2	1,004,014,695(L)	46.51
CPI Holding Co., Ltd.	Beneficial owner	3	1,004,014,695(L) 1,004,014,695(S)	46.51
C.P. Intertrade Co., Ltd.	Interest of a controlled corporation	3	1,004,014,695(L) 1,004,014,695(S)	46.51

Notes:

- The letter "L" denotes a long position whilst the letter "S" denotes a short position.
- 1,004,014,695 shares were held by Krung Thai Bank Public Company Limited as security.
- CPI Holding Co., Ltd. beneficially owned 1,004,014,695 shares. It also has a long and short position in such number of shares. C.P. Intertrade Co., Ltd. has declared an interest in these same 1,004,014,695 shares by virtue of its shareholding in CPI Holding Co., Ltd.

Save as disclosed above, as at 30th June, 2004, no person (not being a Director or chief executive of the Company) had an interest or a short position in shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.