

## SHARE OPTION SCHEME

The Company has terminated its share option scheme adopted on 15th June, 1993 (the “1993 Scheme”) and adopted a new share option scheme (the “2002 Scheme”) on its 2002 Annual General Meeting held on 21st August, 2002.

Subsequent to the termination of the 1993 Scheme, no further share options can be granted thereunder but in all other respects, the provisions of the 1993 Scheme shall remain in force and all share options granted prior to such termination shall continue to be valid and exercisable in accordance therewith.

Details of the movement of the share options granted to the Directors and employees of the Company under the 1993 Scheme during the six months ended 30th September, 2004 are as follows:

	Date of Grant	At 1st April, 2004	Number of share options		At 30th September, 2004	Exercise price per share HK\$	Exercisable Period	Price of the
			Exercised during the period	Granted/ Lapsed/ Cancelled during the period				Company's shares immediately preceding the exercise date of share options (note)
								HK\$
<b>(a) Directors</b>								
Mr. Cheung Wai Tung	3rd March, 2000	4,565,000	-	-	4,565,000	1.680	3rd March, 2000 to 2nd March, 2010	N/A
Mr. Chu Bong Foo	(i) 27th August, 1999	10,000,000	-	-	10,000,000	0.264	27th August, 1999 to 26th August, 2009	N/A
	(ii) 3rd March, 2000	2,000,000	-	-	2,000,000	1.680	3rd March, 2000 to 2nd March, 2010	N/A
Mr. Cheung Kam Shing, Terry	3rd March, 2000	3,000,000	-	-	3,000,000	1.680	3rd March, 2000 to 2nd March, 2010	N/A
Mr. Henry Chang Manayan	(i) 27th August, 1999	2,000,000	(1,000,000)	-	1,000,000	0.264	27th August, 1999 to 26th August, 2009	0.55
	(ii) 3rd March, 2000	500,000	-	-	500,000	1.680	3rd March, 2000 to 2nd March, 2010	N/A
Mr. Wan Xiaolin	3rd March, 2000	1,000,000	-	-	1,000,000	1.680	3rd March, 2000 to 2nd March, 2010	N/A
<b>(b) Employees</b>								
	3rd March, 2000	25,035,000	-	-	25,035,000	1.680	3rd March, 2000 to 2nd March, 2010	N/A

*Note:* The price of the Company's shares disclosed as at immediately preceding the date of exercise of the share options is the Stock Exchange closing price on the trading day immediately prior to the date of the exercise of the share options.

## SHARE OPTION SCHEME (Continued)

Details of the movement of the share options granted under the 2002 Scheme during the six months ended 30th September, 2004 are as follows:

	Date of Grant	At 1st April, 2004	Number of share options			At 30th September, 2004	Exercise price per share <i>HK\$</i>	Exercisable Period	Price of the
			Exercised during the period	Granted/ Lapsed/ Cancelled during the period					Company's shares immediately preceding the exercise date of share options <i>(note)</i> <i>HK\$</i>
<b>(a) Directors</b>									
Mr. Cheung Wai Tung	19th December, 2003	4,000,000	-	-	4,000,000	0.265	19th December, 2003 to 18th December, 2013	N/A	
Mr. Cheung Kam Shing, Terry	19th December, 2003	3,000,000	-	-	3,000,000	0.265	19th December, 2003 to 18th December, 2013	N/A	
Mr. Henry Chang Manayan	19th December, 2003	1,000,000	-	-	1,000,000	0.265	19th December, 2003 to 18th December, 2013	N/A	
Mr. Wan Xiaolin	19th December, 2003	3,000,000	-	-	3,000,000	0.265	19th December, 2003 to 18th December, 2013	N/A	
<b>(b) Employees</b>	19th December, 2003	48,200,000	(3,300,000)	-	44,900,000	0.265	19th December, 2003 to 18th December, 2013	0.525	
<b>(c) Others</b>	19th December, 2003	41,000,000	(1,000,000)	-	40,000,000	0.265	19th December, 2003 to 18th December, 2013	0.525	

*Note:* The price of the Company's shares disclosed as at immediately preceding the date of the exercise of the share options is the weighted average of the Stock Exchange closing prices over all of the exercises of share options prior to their respective exercise dates within the disclosure line.