

PURCHASE, SALE OR REDEMPTION OF SHARES

The Company has not redeemed any of its shares during the period. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the period.

DIRECTOR'S INTERESTS IN EQUITY OR DEBT SECURITIES

At 30th September 2004, the interests of the directors and chief executives in the shares of the Company and its associated corporations (within the meaning of Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company under Section 352 of the SFO or as notified to the Company, were as follows:

- (a) 10,580,475 shares of HK\$0.10 each of the Company are beneficially owned by Sum Tai Holdings Limited which is wholly owned by Aberdare Assets Limited, which is in turn wholly owned by Mr YIP How Yin, Maurice as trustee of a discretionary trust established for the benefit of Mr YIP Sum Yin, Madam YU Hung Min and their family.
- (b) 3,598,499 shares of HK\$0.10 each of the Company are beneficially owned by Maroc Ventures Inc. which is in turn wholly owned by Mr YIP Sum Yin as trustee of a discretionary trust established for the benefit of Mr YIP How Yin, Maurice and his family.

Save as disclosed above and other than certain non-beneficial ordinary shares in subsidiaries held in trust for the Group by Mr YIP Sum Yin, as at 30th September 2004, none of the directors, chief executives or their associates has interests or short positions in the shares or underlying shares of the Company or any of its associated corporations (within the meaning of the SFO) which are required to be disclosed or notified pursuant to the SFO.

At no time during the period was the Company, its subsidiaries or its holding company a party to any arrangement to enable the directors or chief executives of the Company to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.