

(5) **Shareholdings of Directors, Supervisors and senior management**

As at 30 June 2005, the directors, supervisors and senior management of the Company is notified that, long positions in shares or underlying shares of the Company held by substantial shareholders (exclusive of Directors, Supervisors and chief executives of the Company) which were required, pursuant to section 336 of the Securities and Futures Ordinance (cap. 571 of the Laws of Hong Kong) ("SFO"), to be entered in the register referred to therein are as follows: (1) Panda Electronic Group Limited holds 355,015,000 domestic shares, accounting for approximately 85.96% of the domestic shares in issue and approximately 54.20% of the total shares in issue. The nature of Interests in such shares is corporate interest which is held in the capacity of beneficial owner. (2) Lewis Joseph holds 20,260,000 H shares, accounting for approximately 8.38% of the H shares in issue and approximately 3.10% of the total shares in issue. The nature of Interests in such shares is personal interest which is held in the capacity of beneficial owner. (3) Tuesday Thirteen Inc. holds 16,920,000 H shares, accounting for approximately 7.00% of the H shares in issue and approximately 2.59% of the total shares in issue. The nature of Interests in such shares is corporate interest which is held in the capacity of controlled corporation. No short positions are found in any shares held by the above substantial shareholders.

Save as disclosed above, the Company has not been notified of any other persons (except Directors, Supervisors and chief executives of the Company) who has any interests or short positions in the shares or underlying shares of the Company which were required to disclose to the Company pursuant to requirements of Part 2 and 3, Section XV of the SFO or were required to be entered in the register as required pursuant to section 336 of the SFO.

IV. DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

(1) **Shareholdings of Directors, Supervisors and Senior Management**

As at 30 June 2005, interests of the Directors, Supervisors and chief executive of the Company in the domestic shares of the Company which were required, pursuant to section 352 of SFO, to be entered in the register referred to therein are as follows (the nature of such interests is of personal interest):

Name	Duties	No. of A Shares held at the beginning of the Reporting Period	No. of A Shares held at the end of the Reporting Period	Percentage of share capital in issue (%)
Li Anjian	Chairman, General Manager	0	0	0
Zhang Zuzhong	Vice-chairman	9,400	9,400	0.014
Xu Guofei	Non-executive Director	1,886	1,886	0.003
Liu Ailian	Non-executive Director	0	0	0
Zhu Lifeng	Non-executive Director	2,743	2,743	0.004
Shi Qiusheng	Non-executive Director	3,343	3,343	0.005
Wan Hui	Independent non-executive Director	0	0	0
Cai Lianglin	Independent non-executive Director	0	0	0
Ma Chung Lai, Lawrence	Independent non-executive Director	0	0	0
Zhang Zhengping	Chairman of the Supervisory Committee	3,429	3,429	0.005
Chen Ning	Supervisor	3,900	3,900	0.006
Zhong Youxiang	Supervisor	0	0	0
Wu Shiyuan	Independent Supervisor	0	0	0
Sun Suhua	Independent Supervisor	0	0	0
Wang Hongjin	Deputy General Manager	8,300	8,300	0.013
Wu Liulin	Chief Accountant	0	0	0
Liu Kun	Deputy General Manager	0	0	0
Chen Ping	Deputy General Manager, Secretary of the Board of Directors	0	0	0

Save as disclosed above, none of the Directors, Supervisors and chief executives of the Company or any of their respective associates has any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations which were required to be recorded in the register required to be kept under Section 352 of Part XV of SFO or to be notified to the Company and the Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code").

None of the Directors, Supervisors, chief executives or their respective associates were granted or exercised any rights to subscribe for any shares or debt securities of the Company during the Reporting Period.

(2) **New appointments or dismissals of Directors, Supervisors and Senior Management during the Reporting Period**

At the fourth meeting of the Fifth Board of Directors held on 28 April 2005, it was resolved that Mr. Zhou Zhenyu and Mr. Tong Hongqing be resigned from their directorship for reasons of work changes and aging respectively with effect from the election of Mr. Xu Guofei and Mr. Shi Qiusheng as the Directors; and that Mr. Shi Qiusheng be resigned from his position of Deputy General Manager for reason of work changes.

Mr. Xu Guofei and Mr. Shi Qiusheng were elected as Directors of the Fifth Board of Directors of the Company at the Annual General Meeting 2004 held on 29 June 2005.