

DISCLOSURE OF INTEREST

DIRECTORS' INTERESTS AND SHORT POSITIONS

At 30 June 2005, the interests or short positions of the Directors, Chief Executive and their respective associates in shares and in respect of equity derivatives, underlying shares and debentures of the Company and its associated corporations (as defined in the Securities and Futures Ordinance (the "SFO")) as recorded in the register maintained by the Company under Section 352 of the SFO were as follows:

Interests in Shares and Underlying Shares of the Company

Name of Director	Shares				Equity derivatives		Percentage of aggregate interests to issued capital
	Beneficial owner	Discretionary trust founder & trust beneficiary	Spouse or child under 18	Controlled corporation	Share options ⁽²⁾	Aggregate interests	
Leung Kai Hung, Michael	13,970,000	-	-	119,412,831 ⁽¹⁾	4,500,000	137,882,831	18.54%
Henshaw Charles Guy	-	-	-	-	3,000,000	3,000,000	0.40%
Wong Man Kwan, Willie	30,000	-	-	-	3,000,000	3,030,000	0.41%
Wong Leung Ka On, Charlotte	-	-	-	-	3,000,000	3,000,000	0.40%
Jiang Wei	-	-	-	-	800,000	800,000	0.11%
Li Fu Zuo	-	-	-	-	600,000	600,000	0.08%
Wu Jun	-	-	-	-	600,000	600,000	0.08%
Huang Zhi Jian	-	-	-	-	400,000	400,000	0.05%
Sinn Chung Ming, Anthony	-	-	-	-	400,000	400,000	0.05%
Lam Kwong Yu	12,000	-	-	-	-	12,000	0.00%

Notes:

- (1) These shares were held by Onwel Capital Company Limited and Mr. Leung Kai Hung, Michael has 100% interests and control in the Company.
- (2) The share options are exercisable at \$4.55 per share during the period from 11 March 2004 to 10 March 2014. The options can be exercised up to 20 per cent. from 11 March 2005, up to 40 per cent. from 11 March 2006, up to 60 per cent. from 11 March 2007, up to 80 per cent. from 11 March 2008 and in whole from 11 March 2009.

DISCLOSURE OF INTEREST

DISCLOSABLE INTERESTS OF SHAREHOLDERS UNDER SFO

At 30 June 2005, the following parties (other than the Directors and Chief Executive of the Company) had interests or short positions of 5 per cent. or more in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO or as notified to the Company.

Name of Shareholder	Note	Number of Shares Interested	Percentage of Shares to Issued Share Capital
<i>Interests</i>			
China Resources (Holdings) Company Limited ("CRH")	1	359,218,770	48.31
CRC Bluesky Limited ("CRC Bluesky")	1	359,218,770	48.31
China Resources Co., Limited ("CRCL")	1	359,218,770	48.31
China Resources National Corporation ("CRN")	1	359,218,770	48.31
Onwel Capital Company Limited		119,412,831	16.06
China Merchants Group Limited	2	65,823,000	8.85
Mochtar Riady	3	47,010,000	6.32
Lidya Suryawaty	4	47,010,000	6.32

Notes:

- For the purposes of the SFO, CRH and its wholly owned subsidiary, Commotra Company Limited each directly holds 353,658,770 shares and 5,560,000 shares respectively in the Company. CRH is a wholly owned subsidiary of CRC Bluesky. CRC Bluesky is a wholly owned subsidiary of CRCL, which in turn is 99.98 per cent. owned by CRN. CRN is deemed to be interested in these shares.
- For the purposes of the SFO, China Merchants Group Limited is deemed or taken to be interested in these shares which are beneficially owned by China Merchants Holdings (Hong Kong) Company Limited through its wholly owned subsidiary, China Merchants Steam Navigation Company Limited.
- For the purposes of the SFO, Mochtar Riady is the founder of a discretionary trust which held interest in shares of the Company.
- For the purposes of the SFO, these shares were held by the spouse of Lidya Suryawaty.

Save as disclosed above, no other parties had registered as having an interest of 5 per cent. or more in the shares or underlying shares of the Company or having short positions as recorded in the register kept under section 336 of the SFO.