

**DIRECTORS' INTERESTS AND SHORT POSITIONS IN SECURITIES**

As at 30 June 2005, the interests or short positions of the Directors in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Divisions 7 and 8 of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") were as follows:-

Name of director	Capacity	No. of shares held		Total	Percentage of shareholding (%)
		Long Position	Short Position		
Mr. Charles Yeung, SBS, JP	Interest of controlled corporations	622,144,000	6,600,000	628,744,000 <sup>(1)</sup>	62.680
Mr. Yeung Chun Fan	(i) Interest of controlled corporations	622,144,000	6,600,000	635,474,000 <sup>(1) &amp; (3)</sup>	63.351
	(ii) Interest of spouse	6,730,000	-		
Mr. Yeung Chun Ho	Interest of a controlled corporation	32,430,000	-	32,430,000 <sup>(2)</sup>	3.233
Mr. Pau Sze Kee, Jackson	Beneficial owner	9,370,000	-	9,370,000	0.934
Mr. Hui Chung Shing, Herman, JP	Beneficial owner	6,250,000	-	6,250,000	0.623
Ms. Cheung Wai Yee	(i) Beneficial owner	6,730,000	-	635,474,000 <sup>(1) &amp; (3)</sup>	63.351
	(ii) Interest of spouse	622,144,000	6,600,000		
Mr. Lau Hon Chuen, Ambrose, GBS, JP	Beneficial owner	956,000	-	956,000	0.095



*Notes:*

1. 394,954,000 shares (of which interests in 6,600,000 shares are short position) were held by Glorious Sun Holdings (BVI) Limited (the entire issued voting share capital of which was held as to 51.934% by Mr. Charles Yeung, JP and as to 48.066% by Mr. Yeung Chun Fan), 233,540,000 shares were held by Advancetex Holdings (BVI) Limited (the entire issued voting share capital of which was held as to 51.934% by Mr. Charles Yeung, JP and as to 48.066% by Mr. Yeung Chun Fan) and 250,000 shares were held by G. S. Financial Investment Company Limited (the entire issued voting share capital of which was held as to 50% by each of Mr. Charles Yeung, JP and Mr. Yeung Chun Fan).
2. 32,430,000 shares were held by Unicom Consultants Limited, a company wholly owned by Mr. Yeung Chun Ho.
3. Ms. Cheung Wai Yee is the spouse of Mr. Yeung Chun Fan. 6,730,000 shares related to the same block of shares held by Ms. Cheung Wai Yee and 628,744,000 shares related to the same block of shares held by three companies controlled by Mr. Yeung Chun Fan.
4. Details of the interests of Directors of the Company in the underlying shares in respect of options granted to them pursuant to the share option scheme adopted by the Company are stated in the section headed "Share Option Scheme" below.

Save as disclosed above, as at 30 June 2005, none of the Directors of the Company had any interests or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations, within the meaning of Divisions 7 and 8 of Part XV of the SFO, as recorded in the register 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.