

Information of Share Option Scheme

The following share options were outstanding under the Scheme during the six months period ended 30th June 2005:

Name of category of participant	At 1st January 2005 ⁽¹⁾	Number of share options		At 30th June 2005 ⁽¹⁾	Date of grant of share options ⁽³⁾	Share price	Exercise
		Granted during the period ⁽¹⁾	Exercised during the period ^(1, 2)			at date of grant of share options ⁽¹⁾	price of share options ^(1, 4)
Directors ⁽⁵⁾	32,612	-	-	32,612	8th March 2002	HK\$0.41	HK\$0.50
Directors ⁽⁶⁾	7,200,000	-	3,600,000	3,600,000	19th February 2004	HK\$1.175	HK\$1.2025
Subtotal	7,232,612	-	3,600,000	3,632,612			
Employees ⁽⁷⁾	4,455,340	-	-	4,455,340	13th September 2002	HK\$0.55335	HK\$0.55335
Employees ⁽⁸⁾	16,340,000	-	8,120,000	8,220,000	19th February 2004	HK\$1.175	HK\$1.2025
Employees ⁽⁹⁾	3,868,000	-	1,200,000	2,668,000	17th September 2004	HK\$1.6875	HK\$1.6875
Employees ⁽¹⁰⁾	-	2,059,400	-	2,059,400	1st February 2005	HK\$7.4	HK\$7.4
Sub-total	24,663,340	2,059,400	9,320,000	17,402,740			
Others	3,900,000	-	3,900,000	-	13th September 2002	HK\$0.55335	HK\$0.55335
Others ⁽¹¹⁾	2,000,000	-	-	2,000,000	19th February 2004	HK\$1.175	HK\$1.2025
Others ⁽¹²⁾	9,000,000	-	-	9,000,000	17th September 2004	HK\$1.6875	HK\$1.6875
Sub-total	14,900,000	-	3,900,000	11,000,000			
Total	46,795,952	2,059,400	16,820,000	32,035,352			

Notes:

- (1) The number of share options, the share price at grant date and the exercise price of the share options were adjusted after the completion of rights issue on 24th September 2003 and/or share subdivision on 19th May 2005.
- (2) No share option has lapsed or been cancelled during the period.
- (3) The vesting period of the share options is from the date of grant until the commencement of the exercise period.

- (4) As at 30th June 2005, the Company had 32,035,352 share options outstanding under the Scheme. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 32,035,352 additional ordinary shares of the Company and additional share capital of approximately HK\$16,017,676 and share premium of approximately HK\$38,011,852 before issue expenses.
- (5) As at 30th June 2005, 32,612 physically settled options may be exercised during the period from 8th September 2002 to 7th March 2012.
- (6) As at 30th June 2005, 3,600,000 physically settled options may be exercised during the period from 19th February 2006 to 7th March 2012.
- (7) Among 4,455,340 physically settled options as at 30th June 2005, 2,227,670 physically settled options may be exercised during the period from 13th September 2002 to 7th March 2012 and 2,227,670 physically settled options may be exercised during the period from 13th March 2003 to 7th March 2012.
- (8) As at 30th June 2005, 8,220,000 physically settled options may be exercised during the period from 19th February 2006 to 7th March 2012.
- (9) Among 2,668,000 physically settled options as at 30th June 2005, 800,000 physically settled options may be exercised during the period from 17th March 2005 to 7th March 2012; 1,188,000 physically settled options may be exercised during the period from 17th September 2005 to 7th March 2012; 350,000 physically settled options may be exercised during the period from 17th September 2006 to 7th March 2012 and 330,000 physically settled options may be exercised during the period from 17th March 2008 to 7th March 2012.
- (10) Among 2,059,400 physically settled options as at 30th June 2005, 944,000 physically settled options may be exercised during the period from 17th September 2006 to 7th March 2012; 915,400 physically settled options may be exercised during the period from 17th March 2008 to 7th March 2012 and 200,000 physically settled options may be exercised during the period from 17th September 2009 to 7th March 2012.
- (11) Among 2,000,000 physically settled options as at 30th June 2005, 1,000,000 physically settled options may be exercised during the period from 19th February 2005 to 7th March 2012 and 1,000,000 physically settled options may be exercised during the period from 19th February 2006 to 7th March 2012.
- (12) Among 9,000,000 physically settled options as at 30th June 2005, 4,500,000 physically settled options may be exercised during the period from 17th March 2005 to 7th March 2012 and 4,500,000 physically settled options may be exercised during the period from 17th September 2005 to 7th March 2012.

Regarding the share options granted during the period to directors, employees and others, the directors do not consider it appropriate to disclose a theoretical value of the options granted, because, in the absence of a readily available market for share options on the ordinary shares of the Company, the directors were unable to arrive at an accurate assessment of the value of the share options.