

AUDIT COMMITTEE

The Audit Committee has met with the management to review the Interim Financial Report and consider the significant accounting policies, and to discuss with the management about the Group's internal control system.

REMUNERATION COMMITTEE

The Remuneration Committee, comprising of two independent non-executive directors of the Company and the Managing Director of the Company, is responsible for reviewing and making recommendations to the Board on the Company's policy and structure for all remunerations of directors and senior management.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors set out in Appendix 10 to the Listing Rules as its own code of conduct regarding Directors' securities transactions. Throughout the period under review, all Directors have confirmed, following specific enquiry by the Company, that they were in compliance with the Model Code.

By the Order of the Board
Kenneth Ting Woo-shou
Managing Director

Hong Kong, 15th September, 2005