

Options in respect of shares in an associated corporation

	Associated corporation	Options held at 1st January 2005	Options exercised during the period	Options held at 30th June 2005	Exercise price HK\$	Exercise period
Directors:						
Lao Yuan Yi	China Assets (Holdings) Limited	740,000	(15,000)	725,000	2.65	25/05/2004 – 23/05/2014
Yeung Wai Kin	China Assets (Holdings) Limited	700,000	-	700,000	2.65	25/05/2004 – 23/05/2014

The above share options were granted under the share option scheme of China Assets (Holdings) Limited adopted on 19th May 2004.

SUBSTANTIAL SHAREHOLDERS' INTERESTS

The register of substantial shareholders maintained under section 336 of the SFO shows that as at 30th June 2005, the Company had been notified of the following substantial shareholders' interests, being 5% or more of the Company's issued share capital. These interests are in addition to those disclosed above in respect of the Directors.

Ordinary shares of HK\$0.2 each in the Company:

		Corporate Interests	Percentage
China Assets (Holdings) Limited ("China Assets")	Long position	238,032,000	20.28%

China Assets is a Hong Kong listed company, which is also an associated company of the Group. Apart from the above, so far as the Directors are aware, there are no parties which were, directly or indirectly, interested in 5% or more of the nominal value of the issued share capital of the Company as at 30th June 2005.