

SHARE OPTIONS

A. The Company

The share option scheme (the "Scheme") of the Company was adopted by the Company at the special general meeting held on 22 March 2002 in compliance with Chapter 17 of the Listing Rules. There were no changes in any terms of the Scheme during the Current Period. The detailed terms of the Scheme were disclosed in the 2004 annual report of the Company. The following shows movement in the Company's share options during the Current Period:

Name or category of participant	At 1 Jan 2005	Adjustment during the Current Period (Note 2)	Granted during the Current Period	At 30 June 2005	Date of grant of share options	Exercise period	Exercise price HK\$	Total Balance at 30 June 2005
Directors								
Shaw Wen Fei	600,000	120,000	-	720,000	14/07/2003	15/07/2003 to 14/07/2008	0.95	1,520,000
			800,000	800,000	14/06/2005	15/06/2005 to 14/06/2010	0.80 (Note 3)	
Lui Chun Bing, Tommy	600,000	120,000	-	720,000	14/07/2003	15/07/2003 to 14/07/2008	0.95	1,520,000
			800,000	800,000	14/06/2005	15/06/2005 to 14/06/2010	0.80 (Note 3)	
Sung Kai Hing	-	-	800,000	800,000	14/06/2005	15/06/2005 to 14/06/2010	0.80 (Note 3)	800,000
Hui Tung Wah, Samuel	-	-	800,000	800,000	14/06/2005	15/06/2005 to 14/06/2010	0.80 (Note 3)	800,000
Au Hoi Tsun, Peter	450,000	90,000	-	540,000	14/07/2003	15/07/2003 to 14/07/2008	0.95	840,000
			300,000	300,000	14/06/2005	15/06/2005 to 14/06/2010	0.80 (Note 3)	
Sung Yan Wai, Petrus	200,000	40,000	-	240,000	14/07/2003	15/07/2003 to 14/07/2008	0.95	490,000
			250,000	250,000	14/06/2005	15/06/2005 to 14/06/2010	0.80 (Note 3)	
Chim Chun Kwan, Sandy	200,000	40,000	-	240,000	14/07/2003	15/07/2003 to 14/07/2008	0.95	440,000
			200,000	200,000	14/06/2005	15/06/2005 to 14/06/2010	0.80 (Note 3)	

SHARE OPTIONS (continued)

Name or category of participant	At 1 Jan 2005	Adjustment during the Current Period (Note 2)	Granted during the Current Period	At 30 June 2005	Date of grant of share options	Exercise period	Exercise price HK\$	Total Balance at 30 June 2005
Directors (continued)								
Wong Che Keung, Richard	60,000	12,000	-	72,000	14/07/2003	15/07/2003 to 14/07/2008	0.95	142,000
			70,000	70,000	14/06/2005	15/06/2005 to 14/06/2010	0.80 (Note 3)	
Tong Yee Yung, Joseph	60,000	12,000	-	72,000	14/07/2003	15/07/2003 to 14/07/2008	0.95	142,000
			70,000	70,000	14/06/2005	15/06/2005 to 14/06/2010	0.80 (Note 3)	
Wong Kin Chi	-	-	70,000	70,000	14/06/2005	15/06/2005 to 14/06/2010	0.80 (Note 3)	70,000
Sub-Total:	2,170,000	434,000	4,160,000	6,764,000				6,764,000
Others								
Employees (other than Directors)	200,000	40,000	-	240,000	14/07/2003	15/07/2003 to 14/07/2008	0.95	4,140,000
			3,900,000	3,900,000	14/06/2005	15/06/2005 to 14/06/2010	0.80 (Note 3)	
Other participants	350,000	70,000	-	420,000	14/07/2003	15/07/2003 to 14/07/2008	0.95	670,000
			250,000	250,000	14/06/2005	15/06/2005 to 14/06/2010	0.80 (Note 3)	
Total	2,720,000	544,000	8,310,000	11,574,000				11,574,000

SHARE OPTIONS (continued)

Notes:

1. There is no general requirement that share option must be held for any minimum period before it can be exercised but the Board is empowered to impose at its discretion any such minimum period at the time of grant of any particular share option.
2. On 23 May 2005, the number of issuable shares and the exercise price were adjusted as a result of the Company's open offer on the basis of one offer share for every two then existing shares. The exercise price of the outstanding options granted on 14 July 2003 was adjusted from HK\$1.14 to HK\$0.95 each share.
3. The closing price of the Company's shares on 13 June 2005, i.e. immediate before the date of grant of share options was HK\$0.76.
4. During the Current Period, no share options were exercised, cancelled or lapsed.

B. Associated Corporation

1. Omnitech Holdings Limited ("OHL")

At the special general meeting held on 20 May 2004, the Company approved OHL, a 51.6% owned subsidiary of the Company, to adopt a new share option scheme (the "New OHL Scheme") in compliance with Chapter 17 of the Listing Rules and to terminate the then existing share option scheme. Details of the terms of the New OHL Scheme were disclosed in the 2004 annual report of the Company. The following shows movement in OHL's share options under the New OHL Scheme during the Current Period:

SHARE OPTIONS (continued)

B. Associated Corporation (continued)

1. Omnitech Holdings Limited ("OHL") (continued)

i) New OHL Scheme

Name or category of participant	At 1 Jan 2005	Granted during the Current Period	Exercised during the Current Period	Lapsed during the Current Period	At 30 June 2005	Date of grant of share options	Exercise period	Exercise price
Directors of the Company								
Au Hoi Tsun, Peter	-	200,000	-	-	200,000	18/05/2005	18/05/2005 to 18/05/2008	0.069
Sung Yan Wai, Petrus	-	75,000	-	-	75,000	18/05/2005	18/05/2005 to 18/05/2008	0.069
Chim Chun Kwan, Sandy	-	75,000	-	-	75,000	18/05/2005	18/05/2005 to 18/05/2008	0.069
Total:	-	350,000	-	-	350,000			

Notes:

- There is no general requirement that share option must be held for any minimum period before it can be exercised but the board of directors of OHL is empowered to impose at its discretion any such minimum period at the time of grant of any particular share option.
 - The closing price of OHL's shares on 17 May 2005, i.e. immediately before the date of grant of share options was AUD 0.065.
 - During the Current Period, no share options were cancelled.
2. *Windsor Treasure Group Holdings Limited ("WTG")*

WTG, which is 51.52%, owned by the Company, adopted a share option scheme, as approved at the special general meeting of the Company held on 19 May 2005 (the "WTG Scheme"). No share options were granted under the WTG Scheme during the Current Period.