



## DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

The directors of the Company who held office at 30 June 2005 had the following interests in the shares and underlying shares of the Company as at 30 June 2005 as recorded in the register required to be kept under Section 352 of the Securities and Futures Ordinance (the "SFO") or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"):

### Long positions in the shares and underlying shares of the Company

Name of director	Capacity in which interests are held	Number of shares / underlying shares held in the Company			Total interests as to % to the issued share capital as at 30.06.2005
		Interests in shares	Interests under equity derivatives*	Total interests	
Cao Zhong	Beneficial owner	3,270,078	40,132,000	43,402,078	3.62%
Tzu San Te	Beneficial owner	-	9,632,000	9,632,000	0.80%
Yuan Wenxin**	Beneficial owner	-	11,982,000	11,982,000	1.00%
Tse Chun Sing	Beneficial owner	-	11,434,000	11,434,000	0.95%
Leung Shun Sang, Tony	Beneficial owner	3,269,810	8,016,000	11,285,810	0.94%
Chan Wah Tip, Michael	Beneficial owner	-	400,000	400,000	0.03%
Choy Hok Man, Constance	Beneficial owner	558,000	-	558,000	0.05%

\* Unlisted cash settled options were granted pursuant to the Company's share option scheme adopted on 7 June 2002 (the "Scheme"). Upon exercise of the share options in accordance with the Scheme, ordinary shares of HK\$0.25 each in the share capital of the Company are issuable. The share options are personal to the respective directors. Further details of the share options are set out in the section headed "Share Options" below.

\*\* Mr. Yuan Wenxin resigned as a director of the Company on 5 August 2005.

Save as disclosed above, as at 30 June 2005, none of the Company's directors, chief executives or their respective associates had any other personal, family, corporate and other interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

## DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES (continued)

Other than those disclosed herein and disclosed in the section headed "Share Options", no right to subscribe for equity or debt securities of the Company has been granted by the Company to, nor have any such rights been exercised by, any directors or chief executives (including their spouses or children under 18 years of age) during the six months ended 30 June 2005.

## INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS DISCLOSEABLE UNDER THE SFO

As at 30 June 2005, according to the register kept by the Company under Section 336 of the SFO, the following companies and persons had interests or short positions in the shares or underlying shares of the Company which fell to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO:

### Long positions in the shares or underlying shares of the Company

Name of shareholder	Capacity in which interest are held	Interests in shares (other than equity derivatives)	% of the issued share capital as at 30.06.2005	Note(s)
Shougang Holding (Hong Kong) Limited ("Shougang Holding")	Beneficial owner, interests of controlled corporations	486,435,020	40.57%	1
Asset Resort Holdings Limited ("Asset Resort")	Beneficial owner	231,515,151	19.31%	1
Wheeling Holdings Limited ("Wheeling")	Beneficial owner, interests of controlled corporations	170,874,069	14.25%	1
Prime Success Investments Limited ("Prime Success")	Beneficial owner	84,045,800	7.01%	1
Cheung Kong (Holdings) Limited ("Cheung Kong")	Interests of controlled corporations	124,069,394	10.35%	2, 3
Max Same Investment Limited ("Max Same")	Beneficial owner	107,654,173	8.98%	2



## INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS DISCLOSEABLE UNDER THE SFO (continued)

### Long positions in the shares or underlying shares of the Company (continued)

Name of shareholder	Capacity in which interest are held	Interests in shares (other than equity derivatives)	% of the issued share capital as at 30.06.2005	Note(s)
Li Ka-shing	Interests of controlled corporations, founder of discretionary trusts	124,069,394	10.35%	3
Li Ka-Shing Unity Trustee Company Limited ("TUT1")	Trustee	124,069,394	10.35%	3
Li Ka-Shing Unity Trustee Corporation Limited ("TDT1")	Trustee, beneficiary of a trust	124,069,394	10.35%	3
Li Ka-Shing Unity Trustcorp Limited ("TDT2")	Trustee, beneficiary of a trust	124,069,394	10.35%	3

#### Notes:

- Asset Resort, Wheeling and Prime Success all were wholly-owned subsidiaries of Shougang Holding and their respective interests were included in the interests held by Shougang Holding.
- Max Same was a wholly-owned subsidiary of Cheung Kong and its interest was included in the interests held by Cheung Kong.
- Li Ka-Shing Unity Holdings Limited ("Unity Holdco"), of which each of Mr. Li Ka-shing, Mr. Li Tzar Kuoi, Victor and Mr. Li Tzar Kai, Richard was interested in one-third of the entire issued share capital, owned the entire issued share capital of TUT1. TUT1 as trustee of The Li Ka-Shing Unity Trust ("UT1"), together with certain companies which TUT1 as trustee of UT1 was entitled to exercise or control the exercise of more than one-third of the voting power at their general meetings, held more than one-third of the issued share capital of Cheung Kong.

In addition, Unity Holdco also owned the entire issued share capital of TDT1 as trustee of The Li Ka-Shing Unity Discretionary Trust ("DT1") and TDT2 as trustee of another discretionary trust ("DT2"). Each of TDT1 and TDT2 held units in UT1.

By virtue of the SFO, each of Mr. Li Ka-shing, being the settlor and may being regarded as a founder of each of DT1 and DT2 for the purpose of the SFO, TUT1, TDT1 and TDT2 was deemed to be interested in the same block of shares in which Cheung Kong was interested under the SFO.

Save as disclosed above, as at 30 June 2005, the Company has not been notified of any other person (other than the directors and chief executives of the Company) who had an interest or short position in the shares and underlying shares of the Company which fell to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO.