

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

At 30th June, 2005, the interests and short positions of each director and chief executive in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company under Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited ("the Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of the Listed Issuers ("the Model Code") in the Rules Governing the Listing of Securities ("the Listing Rules") on the Stock Exchange were as follows:

Ordinary shares of HK\$0.2 each in the Company

Name of director	Capacity	Number of shares				Other interests	Percentage of issued share capital as at 30 June, 2005
		Personal interests	Family interests	Corporate interests			
Lee Fong Lit, David	Interest of controlled corporation	-	-	36,001,576 (Note 1)	-	24.64%	
Ho Man Kai, Anthony	Beneficial owner	20,000	-	-	-	0.01%	
Wong Yun Kuen	Beneficial owner	12,000	-	-	-	0.008%	

Note 1: These 36,001,576 shares are held by Sino Path Consultants Limited in the capacity of beneficial owner, a company which is held 70% by Mr. Lee Fong Lit, David and 30% by Dr. Chow Pok Yu, Augustine. Mr. Lee Fong Lit, David and Dr. Chow Pok Yu, Augustine are the executive directors of the Company.

At no time during the period was the Company, its subsidiaries or its associates a party to any arrangements to enable the directors or executives of the Company (including their spouse and children under 18 years of age) to acquire benefits by means of the acquisition shares in, or debentures of, the Company or its associated corporations.

Save as disclosed above, as at 30th June, 2005, none of the directors and chief executives of the Company has, nor were they taken to or deemed to have under such provisions of the SFO, any interests or short positions in the shares, underlying shares or debentures of the Company or any associated corporation or any interests which are required to be entered into the register kept by the Company pursuant to section 352 of the SFO.

SHARE OPTIONS

The company adopted a share option scheme at the annual general meeting held on 28th June, 2005. No share option has been granted since the adoption of the share option scheme.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

Other than the interests disclosed under the section "Directors' and chief executives' interests and short positions in the shares, underlying shares and debentures of the Company or any associated corporation", the Company had not been notified of any other substantial shareholders' interests and short position, being 5% or more of the Company's shares and underlying shares to record in the register of substantial shareholders maintained under Section 336 of the SFO.

CORPORATE GOVERNANCE

On 1st January, 2005, the Code of Best Practices was replaced by the Code on Corporate Governance Practices ("Code") contained in Appendix 14 of the Listing Rules. The Company adopted all the code provisions in the Code as its own code on corporate governance practices. During the period, the Company has complied with the code provisions as set out in the Code and there has been no material deviations from the Code.