

DIRECTORS' INTERESTS IN SHARES

At 30th September, 2005, the interests of the directors and their associates in the shares of the Company and its associated corporations, as recorded in the register maintained by the Company pursuant to Section 352 of the Securities and Futures Ordinance (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 Listed Companies (the "Model Code"), were as follows:

1. Long positions in the ordinary shares of HK10 cents each of the Company

Name of director	Capacity	Number of issued ordinary shares held	Percentage of the issued share capital of the Company
Mr. Hung Hon Man	Interest of controlled corporation (<i>note i</i>)	152,270,000	30.36%

2. Long positions in the convertible bonds of the Company

Name of director	Capacity	Amount of bonds HK\$'000
Mr. Hung Hon Man	Interest of controlled corporation (<i>note iii</i>)	100,000
Mr. Cham Wai Ho, Anthony	Interest of controlled corporation (<i>note ii & iii</i>)	10,000

Notes:

- Mr. Hung Hon Man is deemed to be interested in 152,270,000 ordinary shares of the Company which are held by Honeylink Agents Limited, a company incorporated in the British Virgin Islands with limited liability, the entire issued share capital of which is beneficially owned by Mr. Hung Hon Man.
- Mr. Cham Wai Ho, Anthony is deemed to be interested in the shares of the Company and the derivative interest in shares of the Company which are held by Chambray Resources Limited (a company incorporated in the BVI with limited liability, the entire issued share capital of which is beneficially owned by Mr. Cham) by virtue of the SFO.
- On 22nd February, 2005, the Company entered into subscription agreements to issue convertible bonds to Honeylink Agents Limited and Chambray Resources Limited with an aggregate principal amount of HK\$100 million and HK\$10 million respectively. During the first anniversary year since the issue of the convertible bonds as specified under subscription agreements, each of Honeylink Agents Limited and Chambray Resources Limited has an option to convert the bonds into ordinary shares at a conversion price of HK\$1.80 per share specified in the subscription agreements. Upon full conversion of the convertible bonds, Honeylink Agents Limited and Chambray Resources Limited will hold interests in ordinary shares representing 11.08% and 1.11% respectively of the issued share capital of the Company as at 30th September, 2005. Completion of the subscription agreements has taken place on 6th April, 2005.

3. Long positions in the non-voting deferred shares of HK\$1.0 each of Get Nice Investment Limited, a wholly owned subsidiary of the Company

Name of director	Capacity	Number of non-voting deferred shares held
Mr. Hung Hon Man	Beneficial owner	36,000,000
Mr. Shum Kin Wai, Frankie	Beneficial owner	4,000,000
		40,000,000

Save as disclosed above, at 30th September, 2005, none of the directors nor their associates had any interests or short positions in any shares or underlying shares 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.

SUBSTANTIAL SHAREHOLDERS

At 30th September, 2005, the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO showed that the following shareholders had an interest of 5% or more in the issued share capital of the Company and these interests represent long positions in the ordinary shares of HK\$0.1 each of the Company.

Name	Capacity	Number of issued ordinary shares held	Percentage of the issued share capital of the Company
Honeylink Agents Limited	Beneficial owner	152,270,000	30.36%

Save as disclosed above, the Company had not been notified of any other relevant interests or short positions in the issued share capital of the Company at 30th September, 2005.