

Interim Dividend

The Board has resolved to declare an interim dividend of HK5 cents (2004: HK5 cents) per ordinary share for the six months ended 30 September 2005 to shareholders whose names appear on the Register of Members of the Company at the close of business on Friday, 30 December 2005. The interim dividend declared will be paid on or about Wednesday, 11 January 2006.

Closure of Register of Members

The Register of Members of the Company will be closed from Wednesday, 28 December 2005 to Friday, 30 December 2005, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the interim dividend, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrars in Hong Kong, Tengis Limited, at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 23 December 2005.

Management's Discussion and Analysis

Results

Under the impact of external factors such as fluctuating oil prices, the Group registered total turnover of HK\$993 million (2004: HK\$1,004 million) during the six months ended 30 September 2005, a minor decline of 1.1% over the same period of last year. Profit attributable to equity holders decreased slightly by 7.5% to HK\$147 million (2004: HK\$159 million, as restated) compared with the same period of last year. Basic earnings per share was HK23.8 cents (2004: HK25.8 cents, as restated), also a slight decline of 7.8% over the same period of last year. The Board of Directors had resolved to declare an interim dividend of HK5 cents per share.

During the period under review, international crude oil prices fluctuated wildly, causing the prices of plastic resins to rise in tandem that severely impacted market confidence. Under these uncertain economic conditions, when customers could not predict future raw material prices and their profitability, decisions on new investments in manufacturing equipment became extremely cautious. Total market demand during the first quarter of this financial year was significantly below the level witnessed amidst the very robust market conditions during the same period last year.