

General Information

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at September 30, 2005, the interests and short positions of the directors and chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which are required (a) to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO) or (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 of the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange to be notified to the Company and the Stock Exchange were as follows:

(a) Interests in the shares of the Company

Name of Director	Long position/ Short position	Capacity	Nature of interest	Number of shares held	Approximate % of the issued share capital of the Company 本公司現有 已發行股本 概約百分比
董事姓名	好倉/淡倉	身份	權益性質	持有 股份數目	
Dr. Chan Kwok Keung, Charles ("Dr. Chan") (Notes 1 & 2) 陳國強博士 (「陳博士」) (附註1及2)	Long position 好倉	Interest of controlled corporation 受控公司 之權益	Corporate interest 公司權益	45,798,813	20.48%
Mr. Lui Siu Tsuen, Richard ("Mr. Lui") (Note 3) 呂兆泉先生 (「呂先生」) (附註3)	Long position 好倉	Beneficial owner 實益擁有人	Personal interest 個人權益	1,750,000	0.78%

Notes:

- This interest does not include interests in underlying shares of equity derivatives of the Company. This interest needs to be aggregated with those set out in sub-paragraph (b) below to give the total interest of Dr. Chan in the Company.
- Dr. Chan is deemed to have a corporate interest in 45,798,813 shares of the Company by virtue of his interest in Chinaview International Limited ("Chinaview"). This interest was detailed and duplicated with the interests as shown in the paragraph "Interests and Short Positions of Shareholders discloseable under the SFO" below.

附註:

- 該權益不包括本公司股本衍生工具之相關股份權益。該權益須與下文分段(b)所載權益一併計算，以計算陳博士於本公司之權益總額。
- 陳博士因在Chinaview International Limited (「Chinaview」) 擁有權益而被視為擁有45,798,813股股份之公司權益。該權益已在下文「根據證券及期貨條例須予披露之股東權益及淡倉」一段詳述及重複。

一般資料

董事於股份、相關股份及債券中之權益及淡倉

於二零零五年九月三十日，本公司董事及主要行政人員於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中擁有：(a)根據證券及期貨條例第XV部第7及第8分部（包括根據證券及期貨條例有關條文彼等被視作或當作擁有之權益及淡倉）須知會本公司及香港聯合交易所有限公司（「聯交所」）；或(b)根據證券及期貨條例第352條須載入該條例所指之登記冊內；或(c)根據聯交所證券上市規則（「上市規則」）附錄10之上市發行人董事進行證券交易之標準守則（「標準守則」）須知會本公司及聯交所之權益及淡倉如下：

(a) 於本公司股份之權益

General Information (continued)

一般資料 (續)

3. This interest does not include interests in underlying shares of equity derivatives of the Company. This interest needs to be aggregated with those set out in sub-paragraph (b) below to give the total interest of Mr. Lui in the Company.

3. 該權益不包括本公司股本衍生工具之相關股份權益。該權益須與下文分段(b)所載權益一併計算，以計算呂先生於本公司之權益總額。

(b) Interests in equity derivatives (as defined in the SFO) of the Company

(b) 本公司股本衍生工具(定義見證券及期貨條例)之權益

Name of Director	Long position/ Short position	Capacity	Nature of Interest	Exercisable Period	Number of share options as at 4.1.2005 and 9.30.2005 於二零零五年四月一日及二零零五年九月三十日之購股權數目	Exercise price per share HK\$ 每股行使價 港元	Approximate % of the issued share capital of the Company 本公司已發行股本概約百分比
董事姓名	好倉/淡倉	身份	權益性質	行使期間			
Dr. Chan 陳博士	Long position 好倉	Beneficial Owner 實益擁有人	Personal interest 個人權益	8.31.2001 to 8.30.2006 二零零一年八月三十一日至二零零六年八月三十日	4,000,000	2.9888	1.79%
				2.23.2004 to 2.22.2006 二零零四年二月二十三日至二零零六年二月二十二日	1,600,000	3.415	0.72%
Dr. Yap, Allan Yap, Allan博士	Long position 好倉	Beneficial Owner 實益擁有人	Personal interest 個人權益	8.31.2001 to 8.30.2006 二零零一年八月三十一日至二零零六年八月三十日	3,250,000	2.9888	1.45%
				2.23.2004 to 2.22.2006 二零零四年二月二十三日至二零零六年二月二十二日	1,600,000	3.415	0.72%
Mr. Lui 呂先生	Long position 好倉	Beneficial Owner 實益擁有人	Personal interest 個人權益	2.23.2004 to 2.22.2006 二零零四年二月二十三日至二零零六年二月二十二日	1,600,000	3.415	0.72%

General Information (continued)

一般資料 (續)

(c) Interests in associated corporation (as defined in the SFO of the Company)

(c) 本公司相聯法團 (定義見證券及期貨條例) 之權益

i) Interests in shares of China Strategic Holdings Limited ("CSHL")

i) 中策集團有限公司 (「中策」) 股份之權益

Name of Director	Long position/ Short position	Capacity	Nature of Interest	Number of Shares held in CSHL 持有中策 股份數目	Approximate % of the issued share capital of CSHL 中策已發行普通 股本概約百分比
董事姓名	好倉/淡倉	身份	權益性質		
Dr. Chan 陳博士	Long position 好倉	Interest of controlled corporation (Note) 受控公司 之權益 (附註)	Corporate interest 公司權益	258,819,795	29.36%

Note:

Dr. Chan owns the entire interest of Chinaview which in turn owns the entire interest in Galaxyway Investments Limited ("Galaxyway"). Galaxyway owns approximately 33.55% of the entire issued ordinary share capital of ITC Corporation Limited ("ITC"). ITC owns the entire interest in ITC Investment Holdings Limited ("ITC Investment"). ITC Investment owns the entire interest in Hollyfield Group Limited ("Hollyfield"). Hollyfield owns approximately 38.92% of the entire issued share capital of PYI Corporation Limited (formerly known as Paul Y. - ITC Construction Holdings Limited) ("PYI"). PYI owns the entire interest of PYI Investments Group Limited (formerly known as Paul Y. - ITC Investments Group Limited) ("PYIG"). PYIG owns the entire interest in Great Decision Limited ("GDL") which in turn owns the entire interest in Calisan Developments Limited ("Calisan").

Accordingly, Dr. Chan is deemed to be interested in 258,819,795 shares of CSHL which are held by Calisan by virtue of his interests in Chinaview.

PYI entered into a share sale agreement on 10 March 2005 for the disposal of 135,000,000 shares of CSHL. The disposal was not yet completed as at 30 September 2005.

附註:

陳博士擁有 Chinaview 所有權益，而 Chinaview 則擁有 Galaxyway Investments Limited (「Galaxyway」) 所有權益。Galaxyway 擁有德祥企業集團有限公司 (「德祥企業」) 全部已發行普通股本約 33.55% 權益。德祥企業擁有 ITC Investment Holdings Limited (「ITC Investment」) 所有權益。ITC Investment 擁有 Hollyfield Group Limited (「Hollyfield」) 所有權益。Hollyfield 擁有保華集團有限公司 (前稱「保華德祥建築集團有限公司」) (「保華」) 全部已發行股本約 38.92% 權益。保華擁有 PYI Investments Group Limited (前稱 Paul Y. - ITC Investments Group Limited) (「PYIG」) 所有權益。PYIG 擁有 Great Decision Limited (「GDL」) 所有權益，而 GDL 則擁有 Calisan Developments Limited (「Calisan」) 所有權益。

故此，陳博士因在 Chinaview 擁有權益而被視為擁有由 Calisan 所持有之 258,819,795 股中策股份中擁有權益。

保華於二零零五年三月十日就出售中策 135,000,000 股股份訂立股份出售協議。該出售於二零零五年九月三十日尚未完成。

General Information (continued)

一般資料 (續)

ii) Interests in PSC Corporation Ltd. ("PSC")

ii) 普威集團有限公司(「普威集團」)之權益

Name of Director	Long position/ Short position	Capacity	Nature of Interest	Exercisable Period	Number of share options held in PSC 持有普威集團 購股權數目	Exercise price per share S\$ 每股行使價 新加坡元	Approximate% of the issued share capital of PSC 普威集團已發行 股本概約百分比
董事姓名	好倉/淡倉	身份	權益性質	行使期間			
Dr. Yap, Allan Yap, Allan博士	Long position 好倉	Beneficial Owner 實益擁有人	Personal interest 個人權益	8.20.2004 to 8.19.2013 二零零四年 八月二十日至 二零一三年 八月十九日	5,000,000	0.086	0.27%
Mr. Lui 呂先生	Long position 好倉	Beneficial Owner 實益擁有人	Personal interest 個人權益	8.20.2004 to 8.19.2013 二零零四年 八月二十日至 二零一三年 八月十九日	2,000,000	0.086	0.11%

Save as disclosed above, as at September 30, 2005, none of the directors and chief executives of the Company had: (a) under Divisions 7 and 8 of Part XV of the SFO, nor were they taken 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 corporations (within the meaning of Part XV of the SFO); (b) any interests which are required to be entered into the register kept by the Company pursuant to Section 352 of the SFO; or (c) any interests which are required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於二零零五年九月三十日，本公司董事及主要行政人員概無：(a)根據證券及期貨條例第XV部第7及第8分部或根據證券及期貨條例之有關條文被視作或當作於本公司或任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債券中擁有任何權益或淡倉；(b)根據證券及期貨條例第352條須載入本公司存置之登記冊之任何權益；或(c)根據標準守則須知會本公司及聯交所之任何權益。

General Information (continued)

一般資料 (續)

INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS
DISCLOSEABLE UNDER THE SFO

根據證券及期貨條例須予披露之股東權益及淡倉

So far as is known to the directors and chief executives of the Company, as at September 30, 2005, the following persons had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO:—

就本公司董事及主要行政人員所知悉，於二零零五年九月三十日，以下人士於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部條文而須向本公司披露或記錄於本公司根據證券及期貨條例第336條而存置之登記冊之權益或淡倉：

Name of Shareholder	Notes	Long Position/ Short Position	Capacity	Nos. of shares held	No. of underlying shares (unlisted equity derivatives held 持有 相關股份數目 (非上市 股本衍生工具)	Approximate % of the issued share capital of the Company
股東姓名／名稱	附註	好倉／淡倉	身份	持有 股份數目		本公司現有 已發行股本 概約百分比
Ms. Ng Yuen Lan, Macy 伍婉蘭女士	1	Long Position 好倉	Interest of spouse 配偶權益	45,798,813	—	20.48%
Ms. Ng Yuen Lan, Macy 伍婉蘭女士	1	Long Position 好倉	Interest of spouse 配偶權益	—	5,600,000	2.50%
Dr. Chan 陳博士	1	Long Position 好倉	Interest of controlled corporation 受控公司之權益	45,798,813	—	20.48%
Dr. Chan 陳博士	1	Long Position 好倉	Beneficial owner 實益擁有人	—	5,600,000	2.50%
Chinaview Chinaview	1	Long Position 好倉	Interest of controlled corporation 受控公司之權益	45,798,813	—	20.48%
Galaxyway Galaxyway	1	Long Position 好倉	Interest of controlled corporation 受控公司之權益	45,798,813	—	20.48%
ITC 德祥企業	1	Long position 好倉	Interest of controlled corporation 受控公司之權益	45,798,813	—	20.48%
ITC Investment ITC Investment	1	Long position 好倉	Interest of controlled corporation 受控公司之權益	45,798,813	—	20.48%
Mankar Assets Limited ("Mankar") Mankar Assets Limited ("Mankar")	1	Long position 好倉	Interest of controlled corporation 受控公司之權益	45,798,813	—	20.48%

General Information (continued)

一般資料 (續)

Name of Shareholder	Notes	Long Position/ Short Position	Capacity	Nos. of shares held	No. of underlying shares (unlisted equity derivatives held 持有 相關股份數目 (本公司非上市 股本衍生工具)	Approximate % of the issued share capital of the Company 本公司現有 已發行股本 概約百分比
股東姓名/名稱	附註	好倉/淡倉	身份	持有 股份數目		
Famex Investment Limited ("Famex") 其威投資有限公司(「其威」)	1	Long position 好倉	Beneficial owner 實益擁有人	45,798,813	-	20.48%
OZ Management, L.L.C. OZ Management, L.L.C.	2	Long position 好倉	Investment Manager 投資經理	11,976,000	-	5.36%
OZ Master Fund, Ltd. OZ Master Fund, Ltd.	2	Long position 好倉	Beneficial owner 實益擁有人	11,642,000	-	5.21%
Deutsche Bank Aktiengesellschaft Deutsche Bank Aktiengesellschaft		Long position 好倉	Security interest 證券權益	16,474,000	-	7.37%
Deutsche Bank Aktiengesellschaft Deutsche Bank Aktiengesellschaft		Long position 好倉	Beneficial owner 實益擁有人	2,746,328	-	1.23%
Christian Emil Toggenburger Christian Emil Toggenburger		Long position 好倉	Beneficial owner 實益擁有人	12,562,000	-	5.62%
Christian Emil Toggenburger Christian Emil Toggenburger		Long position 好倉	Interest held jointly with another persons 與其他人士 共同持有之權益	3,264,664	-	1.46%
Aeneas Capital Management LP Aeneas Capital Management LP		Long position 好倉	Investment manager 投資經理	11,896,000	-	5.32%

Notes:

- (1) Famex is a wholly-owned subsidiary of Mankar. Mankar is a wholly-owned subsidiary of ITC Investment, which in turn is a wholly-owned subsidiary of ITC. Galaxyway, a wholly-owned subsidiary of Chinaview, owns more than one-third of the issued ordinary share capital of ITC. Dr. Chan owns the entire issued share capital of Chinaview. Ms. Ng Yuen Lan, Macy is the spouse of Dr. Chan. Mankar, ITC Investment, ITC, Galaxyway, Chinaview, Dr. Chan and Ms. Ng Yuen Lan, Macy are deemed to be interested in 45,798,813 shares of the Company which are held by Famex. Ms. Ng Yuen Lan, Macy is deemed to be interested in 5,600,000 underlying shares (in respect of unlisted equity derivatives) of the Company held by Dr. Chan.

附註:

1. 其威為Mankar之全資附屬公司。Mankar為ITC Investment之全資附屬公司，而ITC Investment則為德祥企業之全資附屬公司。Chinaview之全資附屬公司Galaxyway擁有德祥企業已發行普通股股本三分之一以上。陳博士擁有Chinaview全部已發行股本。伍婉蘭女士為陳博士之配偶。Mankar、ITC Investment、德祥企業、Galaxyway、Chinaview、陳博士及伍婉蘭女士被視為於其威持有之45,798,813股本公司股份中擁有權益。伍婉蘭女士被視為於陳博士持有之5,600,000股本公司相關股份(有關非上市股本衍生工具)中擁有權益。

General Information *(continued)*

- (2) OZ Master Fund, Ltd., Topanga Xi, Inc. and Fleet Maritime Inc. are investment funds managed by OZ Management, L.L.C. OZ Management, L.L.C. is the legal shareholder of 11,976,000 shares which are held by OZ Management, L.L.C. as investment manager on behalf of OZ Master Fund, Ltd., Topanga Xi, Inc. and Fleet Maritime Inc. OZ Master Fund, Ltd., Topanga Xi, Inc. and Fleet Maritime Inc. are each beneficially interested in 11,642,000 shares, 146,000 shares and 188,000 shares, respectively.

Save as disclosed above, as at September 30, 2005, the directors or chief executive of the Company were not notified of any other persons who had 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) which would be required to be disclosed to the Company and the Stock Exchange pursuant to Part XV of the SFO.

SHARE OPTION SCHEME

The Company's share option scheme was adopted on August 21, 2001 (the "2001 Share Option Scheme") for the primary purpose of providing incentives to the employees of the Group. Under the 2001 Share Option Scheme, the board of directors of the Company may grant options to eligible employees including the directors (but excluding independent non-executive directors) of the Company and the directors of any of the subsidiaries of the Company.

Pursuant to a resolution passed at a special general meeting of the Company on March 17, 2003, the Company has terminated the 2001 Share Option Scheme and adopted a new share option scheme (the "2003 Share Option Scheme"). Under the 2003 Share Option Scheme, the board of directors of the Company may grant options to directors and employees of the Group and any advisors, consultants, distributors, contractors, suppliers, agents, customers, business partners, joint venture business partners, promoters and service providers of any members of the Group who the board of directors considers have contributed or will contribute or can contribute to the Group. The purpose of the 2003 Share Option Scheme is to provide participants with the opportunity to acquire proprietary interests in the Group and to encourage participants to work towards enhancing the value of the Group and its shares for the benefits of the Group and its shareholders as a whole.

一般資料 (續)

2. OZ Master Fund, Ltd.、Topanga Xi, Inc.及 Fleet Maritime Inc.均為由OZ Management, L.L.C.管理之投資基金。OZ Management, L.L.C.為11,976,000股股份之合法股東。OZ Management, L.L.C.乃以投資經理之身份代表OZ Master Fund, Ltd.、Topanga Xi, Inc.及 Fleet Maritime Inc.持有有關股份。OZ Master Fund, Ltd.、Topanga Xi, Inc.及Fleet Maritime Inc.各分別實益持有11,642,000股、146,000股及188,000股股份。

除上文披露者外，於二零零五年九月三十日本公司董事或主要行政人員並無獲通知任何其他人士於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有根據證券及期貨條例第XV部須向本公司及聯交所披露之權益或淡倉。

購股權計劃

本公司於二零零一年八月二十一日採納其購股權計劃（「二零零一年購股權計劃」），旨在鼓勵本集團之僱員。根據二零零一年購股權計劃，本公司董事會可向本公司合資格僱員，包括董事（但不包括獨立非執行董事）及本公司任何附屬公司董事授出購股權，以認購本公司股份。

根據本公司於二零零三年三月十七日舉行之股東特別大會上通過之決議案，本公司已終止二零零一年購股權計劃並採納一項新購股權計劃（「二零零三年購股權計劃」）。根據二零零三年購股權計劃，本公司董事會可向本集團董事及僱員，以及董事會認為曾經或將會或能夠對本集團作出貢獻之本集團任何諮詢人、顧問、分銷商、承判商、供應商、代理人、客戶、業務夥伴、合營企業業務夥伴、發起人及服務供應商授出購股權。二零零三年購股權計劃旨在向參與者提供購入本集團專屬權益之機會，並鼓勵參與者致力以本集團及其股東之整體利益為依歸，提升本集團及其股份之價值。

General Information *(continued)*

Subject to the condition that the total number of shares which may be issued upon the exercise of all outstanding options granted and to be exercised under the 2003 Share Option Scheme and any other schemes of the Company must not exceed 30% of the shares of the Company in issue from time to time, the total number of shares in respect of which options may be granted under the 2003 Share Option Scheme, when aggregated with any shares subject to any other schemes, is not permitted to exceed 10% of the shares of the Company in issue on the date of approval and adoption of the 2003 Share Option Scheme.

Under the 2003 Share Option Scheme, the options which may be granted to any individual in any one year are not permitted to exceed 1% of the shares of the Company in issue, without prior approval from the Company's shareholders. Options granted to substantial shareholders or independent non-executive directors in excess of 0.1% of the Company's share capital or with a value in excess of HK\$5 million must be approved in advance by the Company's shareholders.

At September 30, 2005, the number of shares in respect of which options had been granted and remained outstanding under the 2003 and 2001 Share Option Schemes was 19,000,000 (2004: 21,800,000), representing 8.40% (2004: 11.69%) of the shares of the Company in issue at that date.

Options granted must be taken up within 28 days from the date of grant, upon payment of HK\$1 per option. Options may be exercised at any time from the date on which the option is accepted to the tenth anniversary of the date of grant. The exercise price is determined by the directors of the Company, and will not be less than the higher of the closing price of the Company shares on the date of grant or the average closing price of the shares for the five business days immediately preceding the date of grant or the nominal value of the share of the Company.

一般資料 (續)

根據二零零三年購股權計劃及本公司任何其他計劃授出及將予行使全部尚未行使之購股權獲行使時可能發行之股份總數，須不得超過本公司不時已發行股份之30%。在該條件之規限下，根據二零零三年購股權計劃可授出之購股權所涉及之股份總數，在加上根據任何其他計劃授出之購股權所涉及之任何股份數目後，不得超過於通過及採納二零零三年購股權計劃該日本公司已發行股份之10%。

根據二零零三年購股權計劃，若未經本公司股東事先批准，於任何一年內可授予任何個人之購股權不得超過本公司已發行股份之1%。向主要股東或獨立非執行董事授出之購股權如超過本公司股本之0.1%，或其價值超過5,000,000港元，須獲得本公司股東之事先批准。

於二零零五年九月三十日，根據二零零三年及二零零一年購股權計劃已授出及尚未行使之購股權所涉及之股份數目為19,000,000股（二零零四年：21,800,000股），佔當日本公司已發行股份之8.40%（二零零四年：11.69%）。

有關人士須自授出日期起28日內，支付每份購股權1港元之代價後接納購股權。購股權可自接納日期起，至授出日期起計十年內隨時行使。行使價由本公司董事釐定，惟不得低於下列三者中之最高者：本公司股份於授出日期之收市價；股份於緊接授出日期前五個營業日之平均收市價；或本公司股份面值。

General Information (continued)

一般資料 (續)

The following tables disclose details of the Company's share options held by employees (including directors) of the Company and movements in such holdings during the period ended 30 September 2005:

下表披露截至二零零五年九月三十日止期間本公司僱員(包括董事)持有之本公司購股權及其變動詳情:

Date of grant	Exercisable period	Exercise price per share HK\$	Number of shares options				Balance at 9.30.2005
			Balance at 4.1.2005	Granted during the period	Exercised during the period	Cancelled/Lapsed during the period	
授出日期	行使期	每股行使價 港元	於二零零五年 四月一日 之結餘	於期內 已授出	於期內 已行使	於期內 已註銷 /已失效	於二零零五年 九月三十日 之結餘
Directors (Note)							
董事 (附註)							
8.31.2001 二零零一年八月三十一日	8.31.2001 to 8.30.2006 二零零一年 八月三十一日至 二零零六年 八月三十日	2.9888	9,000,000	-	-	-	7,250,000 (Note 2) (附註2)
2.23.2004 二零零四年二月二十三日	2.23.2004 to 2.22.2006 二零零四年 二月二十三日至 二零零六年 二月二十二日	3.415	6,400,000	-	-	-	4,800,000 (Note 2) (附註2)
Director of subsidiaries of the Company							
本公司附屬公司之董事							
8.31.2001 二零零一年八月三十一日	8.31.2001 to 8.30.2006 二零零一年 八月三十一日至 二零零六年 八月三十日	2.9888	1,750,000 (Note 2) (附註2)	-	-	-	1,750,000 (Note 2) (附註2)
2.23.2004 二零零四年二月二十三日	2.23.2004 to 2.22.2006 二零零四年 二月二十三日至 二零零六年 二月二十二日	3.415	1,600,000 (Note 2) (附註2)	-	-	-	1,600,000 (Note 2) (附註2)
Employees							
僱員							
2.23.2004 二零零四年二月二十三日	2.23.2004 to 2.22.2006 二零零四年 二月二十三日至 二零零六年 二月二十二日	3.415	6,400,000	-	-	2,800,000	3,600,000

Notes:

- Details of the options granted to the directors are set out in the sub-heading "Interests in equity derivatives (as defined in the SFO) of the Company" of the section headed "Directors' Interests and Short Positions in Shares, Underlying Shares and Debentures".

附註:

- 有關授與董事購股權之詳情載於一段「董事於股份、相關股份及債券中之權益及淡倉」之分段「本公司股本衍生工具(定義見證券及期貨條例)之權益」。

General Information *(continued)*

2. An executive director retired as a director of the Company at the annual general meeting of the Company held on September 1, 2005 but remained as a director of the subsidiaries of the Company.

None of share options was granted or exercised during the period ended September 30, 2005.

The financial impact of share options granted is not recorded in the Company's or the Group's balance sheet until such time as the options are exercised, and no charge is recognized in the consolidated income statement in respect of the value of options granted during the period ended 30 September 2005. Upon the exercise of the share options, the resulting shares issued are recorded by Company as additional share capital at the nominal value of the shares, and the excess of the exercise price per share over the nominal value of the shares is recorded by the Company in the share premium account. Options which are lapsed or cancelled prior to their exercise date are deleted from the register of outstanding options.

CONTINUING DISCLOSURE OBLIGATION

The total market capitalization of the Company was approximately HK\$895 million as at September 30, 2005 (the "Total Market Capitalisation"). The trade receivables due to the Group from (1) Walmart and (2) Best Buy, two principal groups of customers of the Group, amounted to approximately HK\$142.9 million and HK\$93.7 million respectively as at September 30, 2005. Each of the two groups of trade receivables were interest-free, unsecured, within their credit terms of 0 to 90 days from the invoice date and arose from the ordinary course of business, and represented more than 8% of the Total Market Capitalisation.

As at September 30, 2005, the aggregate amount of the advance by the Company to Wing On Travel (Holdings) Limited was approximately HK\$182.1 million (the "Loan"), representing more than 8% of the Total Market Capitalisation. The Loan is unsecured and bears interest at a rate of 2% over the Hong Kong dollar prime rate and is repayable on demand.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended September 30, 2005.

一般資料 (續)

2. 一位執行董事於本公司於二零零五年九月一日舉行之股東周年大會退任為本公司之董事，但仍然為本公司附屬公司之董事。

截至二零零五年九月三十日止期間，概無授予或行使購股權。

已授出之購股權之財務影響並未記入本公司或本集團之資產負債表中，直至購股權獲行使為止，且截至二零零五年九月三十日止期間概無就授出購股權之價值於綜合收益表中確認支出。當行使購股權時，所發行之股份由本公司按股份面值作為額外股本列賬，而每股行使價超過股份面值之數額由本公司股份溢價賬中列賬。於其行使日期前失效或註銷之購股權從未行使購股權登記冊中刪除。

持續披露責任

本公司於二零零五年九月三十日之總市值約為895,000,000港元（「總市值」）。於二零零五年九月三十日，本集團應收(1) Walmart及(2) Best Buy（本集團之兩大集團客戶）之貿易應收款項分別約為142,900,000港元及93,700,000港元。上述兩個集團各自結欠之貿易應收款項均為免息、無抵押、須於彼等自發票日期起計0至90日之信貸款內償還，且在本集團日常業務過程中產生，佔總市值超逾8%。

於二零零五年九月三十日，本公司給予永安旅遊（控股）有限公司之墊款總額約為182,100,000港元（「該貸款」），佔總市值超逾8%。該貸款並無抵押，且利息按港元最優惠利率加2厘計息，並須於要求時償還。

購買、出售或贖回本公司之上市證券

本公司或其任何附屬公司於截至二零零五年九月三十日止六個月期間，並無購買、出售或贖回任何本公司之上市證券。

General Information *(continued)*

COMPLIANCE WITH THE CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has complied with the Code on Corporate Governance Practices (the "CG Code") as set out in Appendix 14 to the Listing Rules during the six months ended September 30, 2005 except for the following deviations:-

Code Provision A.2.1 of the CG Code

Under the code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company does not at present have any officer with the title of "chief executive officer" ("CEO") but instead the duties of a CEO are performed by Dr. Allan Yap, the Managing Director of the Company in the same capacity as the CEO of the Company.

Code Provision A.4.1 of the CG Code

Under the code provision A.4.1 of the CG Code, non-executive directors should be appointed for a specific term, subject to re-election. The current independent non-executive directors of the Company are not appointed for a specific term. However, all directors (including executive and non-executive) of the Company are subject to retirement by rotation at the annual general meeting in accordance with Bye-Law 87(2) of the Bye-Laws of the Company. As such, the Company considers that sufficient measures have been taken to ensure that the Company's corporate governance practices are no less exacting than those in the CG Code.

AUDIT COMMITTEE

The Audit Committee of the Company has reviewed with the management and the Company's auditors the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters including the unaudited financial statements for the six months ended September 30, 2005 on the basis that such review does not in itself constitute an audit. The Audit Committee is not aware of any material modifications that should have been made to the interim financial statements for the six month ended September 30, 2005. The Audit Committee, with written terms of reference in line with the code provisions set out in the CG Code as stipulated in Appendix 14 to the Listing Rules, currently comprises three independent non-executive directors, namely Mr. Kwok Ka Lap, Alva, Mr. Wong King Lam, Joseph and Mr. Sin Chi Fai.

一般資料 (續)

遵守企業管治常規守則

除下述偏離外，本公司於截至二零零五年九月三十日止六個月期間一直遵守上市規則附錄14所載之企業管治常規守則（「企業管治守則」）：

企業管治守則之守則條文第A.2.1條

根據企業管治守則之守則條文第A.2.1條，主席及行政總裁之角色應予區分，並不應由一人同時兼任。本公司現時並無設有「行政總裁」（「行政總裁」）之職位，然而，行政總裁之職責由本公司董事總經理Yap, Allan博士履行，職權等同本公司行政總裁一樣。

企業管治守則之守則條文第A.4.1條

根據企業管治守則之守則條文第A.4.1條，非執行董事之委任應有指定任期並須接受重新選舉。本公司現時之獨立非執行董事獲委任時並無指定任期，惟本公司所有董事（包括執行及非執行董事）須根據本公司之公司細則第87(2)條於本公司股東週年大會上輪值告退。因此，本公司認為已採取足夠措施確保本公司之企業管治常規之嚴謹程度不遜於該企業管治守則所訂立之規定。

審核委員會

本公司之審核委員會已聯同管理層及本公司之核數師審閱本集團所採納之會計原則及慣例，並已就審核、內部監控及財務報告事宜進行討論，其中包括審閱（本身並不構成審核之基準）截至二零零五年九月三十日止六個月之未經審核財務報表。審核委員會並不知悉截至二零零五年九月三十日止六個月之中期財務報表需要作出任何重大修改。審核委員會（其書面職權範圍符合上市規則附錄14之企業管治守則所載之守則條文）現由三名獨立非執行董事，即郭嘉立先生、黃景霖先生及冼志輝先生組成。

General Information *(continued)*

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

The Company has adopted the Model Code set out in Appendix 10 of the Listing Rules as its own code for dealing in securities of the Company by the directors. Having made specific enquiry of all directors of the Company, they have confirmed that they have complied with the required standard set out in the Model Code during the six months ended September 30, 2005.

DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The directors are responsible for the preparation of the financial statements for each financial period which give a true and fair view of the state of affairs of the Group and of the results and cash flows for that period. In preparing the unaudited financial statements for the six months ended September 30, 2005, the directors have selected suitable accounting policies and applied them consistently, made judgements and estimates that are prudent, fair and reasonable and prepared the unaudited financial statements on a going concern basis. The directors are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Group, for safeguarding the assets of the Group and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACKNOWLEDGEMENTS

Finally, on behalf of the directors, I wish to express my sincere appreciation to all the staff of the Group for their continuing dedication and support. I would also like to thank our shareholders, suppliers, bankers and customers for their continued support.

By Order of the Board
HANNY HOLDINGS LIMITED
Dr. Chan Kwok Keung, Charles
Chairman

Hong Kong, December 13, 2005

一般資料 (續)

遵守上市發行人董事進行證券交易之標準守則

本公司已採納載於上市規則附錄10之標準守則作為其董事買賣本公司證券之守則。經向所有董事作出特定查詢後，本公司確認所有董事於截至二零零五年九月三十日止六個月期間內，一直遵守標準守則之規定標準。

董事對財務報表之責任

董事須負責編製各財務期間真實公平反映本集團於該期間之財務狀況及業績與現金流量之財務報表。於編製截至二零零五年九月三十日止六個月之未經審核財務報表時，董事已選擇及貫徹應用合適之會計政策，作出審慎、公平及合理之判斷及估計，並按持續基準編製未經審核財務報表。董事亦須負責存置於任何時間均合理準確披露本集團財務狀況之妥善會計記錄，以保護本集團之資產及採取合理措施防止及審查欺詐及其他違規行為。

致謝

最後，本人謹代表各董事向本集團全體員工致以衷心謝意，感謝諸位一直以來對集團之貢獻與支持，同時亦謹此鳴謝全體股東、供應商、往來銀行與客戶之不斷鼎力支持。

承董事會命
錦興集團有限公司
主席
陳國強博士

香港，二零零五年十二月十三日