

On 22 December 2005, the Board has approved to set up a Remuneration Committee comprising the existing three INEDs and two executive directors, and also the specific written terms of reference of the Remuneration Committee in accordance with Rule B.1.3 in Appendix 14 of the Listing Rules.

於二零零五年十二月二十二日，董事會已通過成立薪酬委員會，當中成員包括現時三位獨立非執行董事及兩位執行董事；與及根據上市規則附錄14第B.1.3條的規定薪酬委員會書面訂明之指定職權範圍。

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

董事於股份及相關股份之權益或淡倉

At 30 September 2005, the interests and short positions of the directors in the shares and underlying shares of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company pursuant to 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 Listed Issuers", were as follows:

於二零零五年九月三十日，董事於本公司或其相關法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份及相關股份中擁有須記錄於證券及期貨條例第352條規定置存之記錄冊內之權益或淡倉，或須根據「上市公司董事進行證券交易的標準守則」知會本公司及香港聯合交易所有限公司（「聯交所」）之權益或淡倉如下：

Long position in ordinary shares of the Company

於本公司普通股份之好倉

Name of director 董事姓名	Directly beneficially owned 實益直接擁有	Beneficiary of a trust 信託受益	Total 合計	Percentage of the Company's issued share capital 佔本公司已發行 股本之百分比
Chan Sik Ming, Harry 陳錫明	34,480,000	63,933,417*	98,413,417	21.12

* Chan Sik Ming, Harry and his family are the objects of a discretionary trust, which has appointed Earnwell Limited as its trustee. At 30 September 2005, Earnwell Limited held 63,933,417 shares representing approximately 13.72% of the issued share capital of the Company.

* 陳錫明及其家屬為一全權信託基金之受益人，而該基金委任Earnwell Limited為其信託人。於二零零五年九月三十日，Earnwell Limited持有股份63,933,417股，約佔本公司已發行股本之13.72%。

Long position in underlying shares of the Company

於本公司相關股份之好倉

Name of director 董事姓名	Number of share options # 所持股份期權數目#	Percentage of the Company's existing issued share capital if fully exercised 若全數行使後佔本公司現 時已發行股本之百分比
Chan Sik Ming, Harry 陳錫明	4,600,000	0.99
Hiroto Sasaki 佐佐木弘人	4,600,000	0.99
Au-Yeung Wai Hung 歐陽偉洪	4,600,000	0.99

These share options were granted by the Company on 15 June 2004 and are exercisable during the period from 15 June 2004 to 14 June 2009 at an exercise price of HK\$0.20 per share.

該等股份期權由本公司於二零零四年六月十五日授出，並可於二零零四年六月十五日起至二零零九年六月十四日止期間內，按每股港幣0.2元之行使價予以行使。

Save as disclosed above, none of the directors had registered an interest or short position in the shares and underlying shares of the Company or any of its associated corporations that was required to be recorded under Section 352 of 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".

除上文披露者外，董事於本公司或其任何相聯法團之股份及相關股份中概無擁有須記錄於證券及期貨條例第352條規定置存之記錄冊內之權益或淡倉，或須根據「上市公司董事進行證券交易的標準守則」知會本公司及聯交所之權益或淡倉。