

REPURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

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

SHARE OPTION SCHEME

The Company has terminated its share option scheme adopted on 15 June 1993 (the "1993 Scheme") and adopted a new share option scheme (the "2002 Scheme") on its 2002 Annual General Meeting held on 21 August 2002.

Subsequent to the termination of the 1993 Scheme, no further share options can be granted thereunder but in all other respects, the provisions of the 1993 Scheme shall remain in force and all share options granted prior to such termination shall continue to be valid and exercisable in accordance therewith.

Details of the movement of the share options granted to the Directors and employees of the Company under the 1993 Scheme during the six months ended 30 September 2005 are as follows:

	Date of Grant	At 1 April 2005	Number of share options		At 30 September 2005	Exercise price per share <i>HK\$</i>	Exercisable Period
			Exercised during the period	Granted/ Lapsed/ Cancelled during the period			
(a) Directors							
Mr. Cheung Wai Tung	3 March 2000	4,565,000	–	–	4,565,000	1.680	3 March 2000 to 2 March 2010
Mr. Chu Bong Foo	(i) 27 August 1999	10,000,000	–	–	10,000,000	0.264	27 August 1999 to 26 August 2009
	(ii) 3 March 2000	2,000,000	–	–	2,000,000	1.680	3 March 2000 to 2 March 2010
Mr. Cheung Kam Shing, Terry	3 March 2000	3,000,000	–	–	3,000,000	1.680	3 March 2000 to 2 March 2010
Mr. Henry Chang Manayan	(i) 27 August 1999	1,000,000	–	–	1,000,000	0.264	27 August 1999 to 26 August 2009
	(ii) 3 March 2000	500,000	–	–	500,000	1.680	3 March 2000 to 2 March 2010
Mr. Wan Xiaolin	3 March 2000	1,000,000	–	–	1,000,000	1.680	3 March 2000 to 2 March 2010
(b) Employees	3 March 2000	25,035,000	–	–	25,035,000	1.680	3 March 2000 to 2 March 2010

SHARE OPTION SCHEME (CONTINUED)

Details of the movement of the share options granted under the 2002 Scheme during the six months ended 30 September 2005 are as follows:

	Date of Grant	Number of share options				At 30 September 2005	Exercise price per share	Exercisable Period	Price of the Company's shares at immediately preceding the exercise date of share options (note)	
		At 1 April 2005	Granted during the period	Exercised during the period	Lapsed/Cancelled during the period					
						HK\$		HK\$		
(a) Directors										
	Mr. Cheung Wai Tung	19 December 2003	4,000,000	-	-	-	4,000,000	0.265	19 December 2003 to 18 December 2013	N/A
	Mr. Cheung Kam Shing, Terry	19 December 2003	3,000,000	-	-	-	3,000,000	0.265	19 December 2003 to 18 December 2013	N/A
	Mr. Henry Chang Manayan	19 December 2003	1,000,000	-	-	-	1,000,000	0.265	19 December 2003 to 18 December 2013	N/A
	Mr. Wan Xiaolin	19 December 2003	3,000,000	-	-	-	3,000,000	0.265	19 December 2003 to 18 December 2013	N/A
(b) Employees										
	(i)	19 December 2003	37,700,000	-	-	-	37,700,000	0.265	19 December 2003 to 18 December 2013	N/A
	(ii)	24 March 2005	71,000,000	-	-	-	71,000,000	0.295	24 March 2005 to 23 March 2015	N/A
(c) Others										
	(i)	19 December 2003	20,000,000	-	-	-	20,000,000	0.265	19 December 2003 to 18 December 2013	N/A
	(ii)	24 March 2005	227,000,000	-	(25,000,000)	-	202,000,000	0.295	24 March 2005 to 23 March 2015	0.33

Note: The price of the Company's shares disclosed as at immediately preceding the date of the exercise of the share options is the weighted average of the Stock Exchange closing prices over all of the exercises of share options prior to their respective exercise dates within the disclosure line.