

**REVIEW OF ACCOUNTS**

The Audit Committee has reviewed the accounting principles and practices adopted by the Group and the unaudited condensed accounts for the six months ended 30 September 2005. The terms of reference of the Audit Committee were revised on 26 August 2005 as to comply with the code provision C.3.3. of the CG Code. The Audit Committee comprises all the three Independent Non- executive Directors of the Company.

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

There was no purchase, sale or redemption of the Company's listed shares by the Company or any of its subsidiaries during the six months ended 30 September 2005.

By Order of the Board

**Liu Xue Lin**

*Chairman*

Hong Kong, 21 December 2005