

## INTERIM DIVIDEND

The Directors do not recommend the payment of an interim dividend for the six months ended 30th September 2005 (2004: Nil).

## EMPLOYEES

As at 30th September 2005, the Group had 24 full time employees in Hong Kong and overseas. The Group remunerated its employees mainly based on industrial practice, individual's performance and experience. Apart from the basic remuneration, discretionary bonus may be granted to eligible employees with reference to the Group's performance as well as the individual performance. In addition, share options may also be granted from time to time in accordance with the term of the Company's approved Share Option Scheme. During the period under review, no share options had been granted under the Share Option Scheme.

## DISCLOSURE OF INTEREST

Directors' interest and short position in shares, underlying shares and debentures of the Company

At 30th September 2005, the interests and short positions of the directors of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) as recorded in the register required to be kept by the Company under 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 Companies (the "Model Code") contained in the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") were as follows:

Name of directors	Capacity	Share of the Company of HK\$0.01 each		
		Number of issued ordinary shares held	Long/Short position in shares	Percentage of the Issued share capital Of the Company
Mrs. Tsai Lai Wa, Jenny	Held by trust	15,333,334	Long position	4.79%
		80,666,666 (Note)	Short position	25.21%
Mr. Edmund Siu	Held by trust	15,333,334	Long position	4.79%
		80,666,666 (Note)	Short position	25.21%

*Notes:*

- (i) These shares are registered in the name of Huge Gain Development Limited (“Huge Gain”). The entire issued share capital of Huge Gain is owned by Nerine Trust Company Limited (“Nerine Trust”). Nerine Trust is the trustee of SB Unite Trust and holds properties for the benefit of holders of units issued by SB Unit Trust. All the units issued by SB Unit Trust were held by the family members of Mr. Siu Ban, co-founder of the Group and the discretionary objects of which include Mrs. Tsai Lai Wa, Jenny and Mr. Edmund Siu, being the executive directors of the Group.
- (ii) The short position of 80,666,666 shares were pledged to Ever-Long Capital Limited.

Save as disclosed above and certain nominee shares in subsidiaries held by certain directors in trust for the Group, none of the directors nor their associates had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of part XV of the SFO) as at 30th September 2005, as required to be recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to eh Model Code for Securities Transactions by directors of Listed Issuers in the Listing Rules..

## Share Option

On 22nd October 2002, the Company adopted a share option scheme (the “Scheme”), under the terms of the Scheme, the Directors of the Company may, at their absolute discretion, invite full-time employees including executive directors of the Company representing up to a maximum 30% of the total issued share capital of the Company from time to time. As at 30th September 2005 and up to the date of this interim report, the Company did not grant any options under the Scheme.

## PURCHASE, SALE OR REDEMPTION OF SHARES

During the period under review, neither the Company nor any of the companies comprising the Group had purchased, sold or redeemed any of the Company’s shares.