

REMUNERATION COMMITTEE

The Company established a remuneration committee, comprising a majority of independent non-executive directors of the Company, with written terms of reference. The remuneration committee comprised Messrs. Wong Chi Fai (Chairman of the remuneration committee), Law Ka Ming, Michael and Liu Hing Hung.

The principal responsibilities of the remuneration committee included making recommendations to the board of directors and senior management and reviewing the specific remuneration packages of all executive directors and senior management.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Period.

By Order of the Board
Luk Siu Man, Semon
Chairperson

Hong Kong, 15th December, 2005

As at the date hereof, the Board of the Company comprised 1. Non-Executive Director: Ms. Luk Siu Man, Semon (Chairperson); 2. Executive Directors: Mr. Wong Chi Fai (Managing Director), Ms. Fan Man Seung, Vanessa (Managing Director), Ms. Mok Fung Lin, Ivy and Mr. Chan Pak Lam, Tom; 3. Independent Non-Executive Directors: Mr. Law Ka Ming, Michael, Mr. Chan Man Hon, Eric and Mr. Liu Hing Hung.