

Disclosure of Interests

DIRECTORS' INTERESTS IN SHARES

As at 31st December, 2005, the interests and short positions of each Director of the Company in the shares, underlying shares and debentures of the Company and 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 under Section 352 of the SFO or which were notified to the Company or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Companies were as follows:

Ordinary Shares (unless otherwise specified)

Long Positions

| Name of Company | Name of Director | Note | Personal Interests | Family Interests | Corporate Interests | Other Interests | Total | % Interest |
|--|---|--------------|--------------------|------------------|---------------------|-----------------|---------------|---------------|
| Henderson Investment Limited | Lee Chau Kee | 1 | 34,779,936 | | 2,075,859,007 | | 2,110,638,943 | 74.92 |
| | Lee Ka Kit | 1 | | | | 2,075,859,007 | 2,075,859,007 | 73.68 |
| | Lee Ka Shing | 1 | | | | 2,075,859,007 | 2,075,859,007 | 73.68 |
| | Li Ning | 1 | | 2,075,859,007 | | | 2,075,859,007 | 73.68 |
| | Lee Tat Man | 2 | 6,666 | | | | 6,666 | 0.00 |
| | Lee King Yue | 3 | 1,001,739 | | | | 1,001,739 | 0.04 |
| | Ho Wing Fun | 4 | 1,100 | | | | 1,100 | 0.00 |
| Henderson Land Development Company Limited | Lee Chau Kee | 5 | | | 1,122,938,300 | | 1,122,938,300 | 61.88 |
| | Lee Ka Kit | 5 | | | | 1,122,938,300 | 1,122,938,300 | 61.88 |
| | Lee Ka Shing | 5 | | | | 1,122,938,300 | 1,122,938,300 | 61.88 |
| | Li Ning | 5 | | 1,122,938,300 | | | 1,122,938,300 | 61.88 |
| | Lee Tat Man | 6 | 498,000 | | | | 498,000 | 0.03 |
| | Lee King Yue | 7 | 42,900 | | 19,800 | | 62,700 | 0.00 |
| | Ho Wing Fun | 8 | 100 | | | | 100 | 0.00 |
| | Lau Chi Keung | 9 | 2,200 | | | | 2,200 | 0.00 |
| | Woo Ka Biu, Jackson | 10 | | | 2,000 | | 2,000 | 0.00 |
| | The Hong Kong and China Gas Company Limited | Lee Chau Kee | 11 | 3,226,174 | | 2,157,017,776 | | 2,160,243,950 |
| Lee Ka Kit | | 11 | | | | 2,157,017,776 | 2,157,017,776 | 39.16 |
| Lee Ka Shing | | 11 | | | | 2,157,017,776 | 2,157,017,776 | 39.16 |
| Li Ning | | 11 | | 2,157,017,776 | | | 2,157,017,776 | 39.16 |

Ordinary Shares (unless otherwise specified) (Cont'd)

Long Positions

| Name of Company | Name of Director | Note | Personal Interests | Family Interests | Corporate Interests | Other Interests | Total | % Interest |
|---|-------------------|------|--------------------|------------------|---------------------|-----------------|-------------|------------|
| Hong Kong Ferry (Holdings) Company Limited | Lee Chau Kee | 12 | 7,799,220 | | 111,636,090 | | 119,435,310 | 33.52 |
| | Lee Ka Kit | 12 | | | | 111,636,090 | 111,636,090 | 31.33 |
| | Lee Ka Shing | 12 | | | | 111,636,090 | 111,636,090 | 31.33 |
| | Li Ning | 12 | | 111,636,090 | | | 111,636,090 | 31.33 |
| | Lam Ko Yin, Colin | 13 | 150,000 | | | | 150,000 | 0.04 |
| | Leung Hay Man | 14 | 2,250 | | | | 2,250 | 0.00 |
| Miramar Hotel and Investment Company, Limited | Lee Chau Kee | 15 | | | 255,188,250 | | 255,188,250 | 44.21 |
| | Lee Ka Kit | 15 | | | | 255,188,250 | 255,188,250 | 44.21 |
| | Lee Ka Shing | 15 | | | | 255,188,250 | 255,188,250 | 44.21 |
| | Li Ning | 15 | | 255,188,250 | | | 255,188,250 | 44.21 |
| | Woo Po Shing | 16 | 2,705,000 | | 2,455,000 | | 5,160,000 | 0.89 |

Ordinary Shares (unless otherwise specified) (Cont'd)

Long Positions

| Name of Company | Name of Director | Note | Personal Interests | Family Interests | Corporate Interests | Other Interests | Total | % Interest |
|-------------------------------|------------------|------|--|--|--|--|--|------------|
| Henderson Development Limited | Lee Shau Kee | 17 | | | 8,190 (Ordinary A Shares) | | 8,190 (Ordinary A Shares) | 100.00 |
| | Lee Shau Kee | 18 | | | 3,510 (Non-voting B Shares) | | 3,510 (Non-voting B Shares) | 100.00 |
| | Lee Shau Kee | 19 | 35,000,000 (Non-voting Deferred Shares) | | 15,000,000 (Non-voting Deferred Shares) | | 50,000,000 (Non-voting Deferred Shares) | 100.00 |
| | Lee Ka Kit | 17 | | | | 8,190 (Ordinary A Shares) | 8,190 (Ordinary A Shares) | 100.00 |
| | Lee Ka Kit | 18 | | | | 3,510 (Non-voting B Shares) | 3,510 (Non-voting B Shares) | 100.00 |
| | Lee Ka Kit | 19 | | | | 15,000,000 (Non-voting Deferred Shares) | 15,000,000 (Non-voting Deferred Shares) | 30.00 |
| | Lee Ka Shing | 17 | | | | 8,190 (Ordinary A Shares) | 8,190 (Ordinary A Shares) | 100.00 |
| | Lee Ka Shing | 18 | | | | 3,510 (Non-voting B Shares) | 3,510 (Non-voting B Shares) | 100.00 |
| | Lee Ka Shing | 19 | | | | 15,000,000 (Non-voting Deferred Shares) | 15,000,000 (Non-voting Deferred Shares) | 30.00 |
| Li Ning | 17 | | | 8,190 (Ordinary A Shares) | | 8,190 (Ordinary A Shares) | 100.00 | |
| Li Ning | 18 | | | 3,510 (Non-voting B Shares) | | 3,510 (Non-voting B Shares) | 100.00 | |
| Li Ning | 19 | | | 15,000,000 (Non-voting Deferred Shares) | | 15,000,000 (Non-voting Deferred Shares) | 30.00 | |

Ordinary Shares (unless otherwise specified) (Cont'd)

Long Positions

| Name of Company | Name of Director | Note | Personal Interests | Family Interests | Corporate Interests | Other Interests | Total | % Interest |
|--------------------------------|---|----------------------|--------------------|------------------|---------------------|-----------------|----------------------------------|--------------------------------------|
| China Investment Group Limited | Woo Ka Biu, Jackson | 20 | | | 16,000 | | 16,000 | 5.33 |
| Drinkwater Investment Limited | Leung Hay Man Woo Po Shing | 21 22 | | | 5,000 3,250 | | 5,000 3,250 | 4.49 2.92 |
| Henfield Properties Limited | Lee Ka Kit | 23 | | | 4,000 | 6,000 | 10,000 | 100.00 |
| Heyield Estate Limited | Lee Shau Kee Lee Ka Kit Lee Ka Shing Li Ning | 24 24 24 24 | | | 100 | | 100 100 100 100 | 100.00 100.00 100.00 100.00 |
| Pettystar Investment Limited | Lee Shau Kee Lee Ka Kit Lee Ka Shing Li Ning | 25 25 25 25 | | | 3,240 | | 3,240 3,240 3,240 3,240 | 80.00 80.00 80.00 80.00 |
| Shellson International Limited | Lee Ka Kit | 26 | | | 25 | 75 | 100 | 100.00 |

Save as disclosed above, none of the Directors or Chief Executive of the Company or their associates had any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations as defined in the SFO.

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the period ended 31st December, 2005 was the Company or any of its holding companies, subsidiary companies or fellow subsidiaries a party to any arrangement to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

SUBSTANTIAL SHAREHOLDERS' AND OTHERS' INTERESTS

As at 31st December, 2005, the interests and short positions of every person, other than Directors of the Company, in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO were as follows:

Long Positions

| | No. of shares in which interested | % |
|---|---|----------|
| | | Interest |
| Substantial Shareholders: | | |
| Rimmer (Cayman) Limited (Note 1) | 2,075,859,007 | 73.68 |
| Riddick (Cayman) Limited (Note 1) | 2,075,859,007 | 73.68 |
| Hopkins (Cayman) Limited (Note 1) | 2,075,859,007 | 73.68 |
| Henderson Development Limited (Note 1) | 2,070,243,859 | 73.48 |
| Henderson Land Development Company Limited (Note 1) | 2,070,243,859 | 73.48 |
| Kingslee S.A. (Note 1) | 2,070,243,859 | 73.48 |
| Banshing Investment Limited (Note 1) | 802,854,200 | 28.50 |
| Markshing Investment Limited (Note 1) | 602,168,418 | 21.37 |
| Covite Investment Limited (Note 1) | 363,328,900 | 12.90 |

Person other than Substantial Shareholders:

| | | |
|--------------------------------------|-------------|------|
| Gainwise Investment Limited (Note 1) | 217,250,000 | 7.71 |
|--------------------------------------|-------------|------|

Notes:

- Of these shares, Dr. Lee Shau Kee was the beneficial owner of 34,779,936 shares, and the remaining 2,075,859,007 shares, (i) 802,854,200 shares, 602,168,418 shares, 363,328,900 shares, 217,250,000 shares and 84,642,341 shares were respectively owned by Banshing Investment Limited, Markshing Investment Limited, Covite Investment Limited, Gainwise Investment Limited and Darnman Investment Limited, all of which were wholly-owned subsidiaries of Kingslee S.A. which was 100% held by Henderson Land Development Company Limited ("HL") which in turn was 61.87% held by Henderson Development Limited ("HD"); and (ii) 5,615,148 shares were owned by Fu Sang Company Limited ("Fu Sang"). Hopkins (Cayman) Limited ("Hopkins") as trustee of a unit trust (the "Unit Trust") owned all the issued ordinary shares of HD and Fu Sang. Rimmer (Cayman) Limited ("Rimmer") and Riddick (Cayman) Limited ("Riddick"), as trustees of respective discretionary trusts, held units in the Unit Trust. The entire issued share capital of Hopkins, Rimmer and Riddick were owned by Dr. Lee Shau Kee. Dr. Lee Shau Kee was taken to be interested in these shares by virtue of the Securities and Futures Ordinance ("SFO"). As Directors of the Company and discretionary beneficiaries of two discretionary trusts holding units in the Unit Trust, Mr. Lee Ka Kit and Mr. Lee Ka Shing were taken to be interested in these shares by virtue of the SFO. As Director of the Company and the spouse of a discretionary beneficiary of two discretionary trusts holding units in the Unit Trust, Mr. Li Ning was taken to be interested in these shares by virtue of the SFO.
- Mr. Lee Tat Man was the beneficial owner of these shares.
- Mr. Lee King Yue was the beneficial owner of these shares.
- Mr. Ho Wing Fun was the beneficial owner of these shares.

- 5 Of these shares, (i) 570,743,800 shares were owned by HD; (ii) 7,962,100 shares were owned by Sandra Investment Limited which was a wholly-owned subsidiary of HD; (iii) 145,090,000 shares were owned by Cameron Enterprise Inc.; 222,045,300 shares were owned by Believegood Limited which was wholly-owned by South Base Limited; 61,302,000 shares were owned by Prosglass Investment Limited which was wholly-owned by Jayasia Investments Limited; 55,000,000 shares were owned by Fancy Eye Limited which was wholly-owned by Mei Yu Ltd.; 55,000,000 shares were owned by Spreadral Limited which was wholly-owned by World Crest Ltd.; and Cameron Enterprise Inc., South Base Limited, Jayasia Investments Limited, Mei Yu Ltd. and World Crest Ltd. were wholly-owned subsidiaries of Yamina Investment Limited which in turn was 100% held by HD; (iv) 5,602,600 shares were owned by Superfun Enterprises Limited, a wholly-owned subsidiary of The Hong Kong and China Gas Company Limited ("China Gas") which was 37.62 % held by Henderson Investment Limited ("HI"). HI was 73.48% held by HL which in turn was 61.87% held by HD; and (v) 192,500 shares were owned by Fu Sang. Dr. Lee Shau Kee was taken to be interested in China Gas, HD and Fu Sang as set out in Notes 1 and 11 and HL by virtue of the SFO. As Directors of the Company and discretionary beneficiaries of two discretionary trusts holding units in the Unit Trust, Mr. Lee Ka Kit and Mr. Lee Ka Shing were taken to be interested in these shares by virtue of the SFO. As Director of the Company and the spouse of a discretionary beneficiary of two discretionary trusts holding units in the Unit Trust, Mr. Li Ning was taken to be interested in these shares by virtue of the SFO.
- 6 Mr. Lee Tat Man was the beneficial owner of these shares.
- 7 Of these shares, Mr. Lee King Yue was the beneficial owner of 42,900 shares, and the remaining 19,800 shares were held by Ngan Hei Development Company Limited which was 50% each owned by Mr. Lee King Yue and his wife.
- 8 Mr. Ho Wing Fun was the beneficial owner of these shares.
- 9 Mr. Lau Chi Keung was the beneficial owner of these shares.
- 10 These shares were owned by the wife of Mr. Woo Ka Bui, Jackson.
- 11 Of these shares, Dr. Lee Shau Kee was the beneficial owner of 3,226,174 shares, and for the remaining 2,157,017,776 shares, (i) 1,159,024,597 shares and 484,225,002 shares were respectively owned by Disralei Investment Limited and Medley Investment Limited, both of which were wholly-owned subsidiaries of Timpani Investments Limited which was 100% held by HI; (ii) 429,321,946 shares were owned by Macrostar Investment Limited, a wholly-owned subsidiary of HI; (iii) 3,966,472 shares were owned by Boldwin Enterprises Limited, a wholly-owned subsidiary of Yamina Investment Limited which was 100% held by HD; and (iv) 80,479,759 shares were owned by Fu Sang. Dr. Lee Shau Kee was taken to be interested in HI, HD and Fu Sang as set out in Note 1 and China Gas by virtue of the SFO. As Directors of the Company and discretionary beneficiaries of two discretionary trusts holding units in the Unit Trust, Mr. Lee Ka Kit and Mr. Lee Ka Shing were taken to be interested in these shares by virtue of the SFO. As Director of the Company and the spouse of a discretionary beneficiary of two discretionary trusts holding units in the Unit Trust, Mr. Li Ning was taken to be interested in these shares by virtue of the SFO.
- 12 Of these shares, Dr. Lee Shau Kee was the beneficial owner of 7,799,220 shares, and for the remaining 111,636,090 shares, (i) 23,400,000 shares each were respectively owned by Graf Investment Limited, Mount Sherpa Limited and Paillard Investment Limited, all of which were wholly-owned subsidiaries of Pataca Enterprises Limited which in turn was 100% held by HI; and (ii) 41,436,090 shares were held by Wiselin Investment Limited, a wholly-owned subsidiary of Max-mercan Investment Limited which in turn was 100% held by HI. Dr. Lee Shau Kee was taken to be interested in HI as set out in Note 1 and Hong Kong Ferry (Holdings) Company Limited by virtue of the SFO. As Directors of the Company and discretionary beneficiaries of two discretionary trusts holding units in the Unit Trust, Mr. Lee Ka Kit and Mr. Lee Ka Shing were taken to be interested in these shares by virtue of the SFO. As Director of the Company and the spouse of a discretionary beneficiary of two discretionary trusts holding units in the Unit Trust, Mr. Li Ning was taken to be interested in these shares by virtue of the SFO.
- 13 Mr. Lam Ko Yin, Colin was the beneficial owner of these shares.
- 14 Mr. Leung Hay Man was the beneficial owner of these shares.

- 15 Of these shares, 100,612,750 shares, 79,121,500 shares and 75,454,000 shares were respectively owned by Higgins Holdings Limited, Multiglade Holdings Limited and Threadwell Limited, all of which were wholly-owned subsidiaries of Aynbury Investments Limited which in turn was 100% held by HI. Dr. Lee Shau Kee was taken to be interested in HI as set out in Note 1 and Miramar Hotel and Investment Company, Limited ("Miramar") by virtue of the SFO. As Directors of the Company and discretionary beneficiaries of two discretionary trusts holding units in the Unit Trust, Mr. Lee Ka Kit and Mr. Lee Ka Shing were taken to be interested in these shares by virtue of the SFO. As Director of the Company and the spouse of a discretionary beneficiary of two discretionary trusts holding units in the Unit Trust, Mr. Li Ning was taken to be interested in these shares by virtue of the SFO.
- 16 Of these shares, Sir Po-shing Woo was the beneficial owner of 2,705,000 shares, and the remaining 2,455,000 shares were held by Fong Fun Company Limited which was 50% owned by Sir Po-shing Woo.
- 17 These shares were held by Hopkins as trustee of the Unit Trust.
- 18 These shares were held by Hopkins as trustee of the Unit Trust.
- 19 Of these shares, Dr. Lee Shau Kee was the beneficial owner of 35,000,000 shares, and the remaining 15,000,000 shares were owned by Fu Sang.
- 20 These shares were held by Pearl Assets Limited which was 60% owned by Mr. Woo Ka Bui, Jackson.
- 21 These shares were held by Gilbert Investment Inc. which was wholly-owned by Mr. Leung Hay Man.
- 22 These shares were held by Coningham Investment Inc. which was owned by Fong Fun Investment Inc. of which 50% was owned by Sir Po-shing Woo and 50% by his wife.
- 23 Of these shares, (i) 4,000 shares were owned by Applecross Limited which was wholly-owned by Mr. Lee Ka Kit; and (ii) 6,000 shares were owned by Henderson (China) Investment Company Limited, a wholly-owned subsidiary of Andco Limited which was wholly-owned by Henderson China Holdings Limited ("HC"), an indirect wholly-owned subsidiary of HL.
- 24 Of these shares, (i) 80 shares were owned by Tactwin Development Limited, a wholly-owned subsidiary of HL; (ii) 10 shares were owned by Henderson Finance Company Limited, a wholly-owned subsidiary of HD; and (iii) 5 shares each were owned by Perfect Bright Properties Inc. and Furnline Limited, both of which were wholly-owned subsidiaries of Jetwin International Limited. Triton (Cayman) Limited as trustee of a unit trust owned all the issued share capital of Jetwin International Limited. Triumph (Cayman) Limited and Victory (Cayman) Limited, as trustees of respective discretionary trusts, held units in the unit trust. The entire share capital of Triton (Cayman) Limited, Triumph (Cayman) Limited and Victory (Cayman) Limited were owned by Dr. Lee Shau Kee who was taken to be interested in such shares by virtue of the SFO. As discretionary beneficiaries of the discretionary trusts holding units in such unit trust, Mr. Lee Ka Kit and Mr. Lee Ka Shing were taken to be interested in such shares by virtue of the SFO. As the spouse of a discretionary beneficiary of the discretionary trusts holding units in such unit trust, Mr. Li Ning was taken to be interested in such shares by virtue of the SFO.
- 25 Of these shares, (i) 3,038 shares were owned by HL; and (ii) 202 shares were owned by Allied Best Investment Limited which was 50% held by each of Perfect Bright Properties Inc. and Furnline Limited, both of which were wholly-owned subsidiaries of Jetwin International Limited.
- 26 Of these shares, (i) 25 shares were owned by Shine King International Limited which was wholly-owned by Mr. Lee Ka Kit; and (ii) 75 shares were owned by Henderson (China) Investment Company Limited, a wholly-owned subsidiary of Andco Limited which was wholly-owned by HC.