

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2005, the directors of the Company had the following 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 Securities and Futures Ordinance (“SFO”)) which were required to be notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules or which were required to be entered in the register required to be kept by the Company under section 352 of the SFO:

Long Position in underlying shares of the Company

Name of directors	Date of grant	Exercise price HK\$	Exercise period	Number of shares under the options
Qian Keming	26 June 2002	0.1312	26 June 2002 to 20 June 2012	864,000
Huang Jianhua	26 June 2002	0.1312	26 June 2002 to 20 June 2012	900,000
Han Jide	26 June 2002	0.1312	26 June 2002 to 20 June 2012	900,000

Save as disclosed herein, as at 30 June 2005, none of the directors and chief executive of the Company 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) which were required to be notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules or which were required to be entered in the register required to be kept by the Company under section 352 of the SFO.