

DISCLOSURE OF INTERESTS

INTERESTS OF SUBSTANTIAL SHAREHOLDERS

The Company has been notified that, as at 30 June 2006, persons (other than Directors of the Company) who had interests or short positions in the shares or 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 in shares of the Company

Name of substantial shareholders	Capacity	Number of shares held	Percentage of total issued shares %
Batsford Limited	Founder of discretionary trust and trustee (<i>Note 1</i>)	238,413,332	34.41
Greatfamily Inc.	Beneficial owner (<i>Note 2</i>)	207,800,000	29.99
Greatguy Inc.	Trustee (<i>Note 2</i>)	207,800,000	29.99
Senta Wong (BVI) Limited	Beneficial owner (<i>Note 3</i>)	122,012,723	17.61
Wong Chung Yin	Beneficial owner, interest of child or spouse and founder of discretionary trust (<i>Note 4</i>)	69,969,251	10.10
HSBC International Trustee Limited	Interest of controlled corporations	70,680,284	10.20

Notes:

1. Batsford Limited was deemed (by virtue of the SFO) to be interested in 238,413,332 shares in the Company. These shares were held in the following capacity:
 - (a) 207,800,000 shares were held by Greatfamily Inc. (which was in turn wholly owned by Greatguy Inc.) for a discretionary trust, of which Mr. Senta Wong and Batsford Limited were regarded as the founders (by virtue of the SFO). Please see Note 2 under the section headed "Interests of Directors".
 - (b) 30,613,332 shares were held by Levy Investment Limited (which was in turn wholly owned by Batsford Limited) for a discretionary trust, of which Mr. Wong Chung Yin was regarded as the founder (by virtue of the SFO). The references to 30,613,332 shares deemed to be interested by Batsford Limited (as disclosed herein), Mr. Wong Chung Yin (as disclosed in Note 4(c) below) relate to the same block of shares.

DISCLOSURE OF INTERESTS

2. Please see Note 2 under the section headed "Interests of Directors".
3. Please see Note 1 under the section headed "Interests of Directors".
4. Mr. Wong Chung Yin was deemed (by virtue of the SFO) to be interested in 69,969,251 shares in the Company. These shares were held in the following capacity:
 - (a) 3,772,000 shares were held by Mr. Wong Chung Yin personally.
 - (b) 2,000,000 shares were held under Mr. Wong Chung Yin and his wife, Ms. Woo Sin Ming.
 - (c) 30,613,332 shares were held by Levy Investment Limited (which was in turn wholly owned by Batsford Limited) for a discretionary trust, of which Mr. Wong Chung Yin was regarded as the founder (by virtue of the SFO). Please see Note 1(b) above.
 - (d) 33,583,919 shares were held for The Pacific Way Unit Trust, of which Guardian Trustee Limited was regarded as the beneficiary (by virtue of the SFO). Mr. Wong Chung Yin was regarded as the founder of the trust (by virtue of the SFO) in relation to the same block of shares.

Save as disclosed, the Directors are not aware of any other persons who, as at 30 June 2006, had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO.