

PURCHASE, SALE OR REDEMPTION OF SECURITIES

During the period ended 30 June 2006, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the listed securities of the Company.

AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference in compliance with the Listing Rules. The primary duties of the audit committee are to review and supervise the financial reporting and internal control procedures of the Group. The audit committee comprises three members namely Mr. Chiu Sin Chun, Ms. Wong Siu Yin, Elizabeth and Ms. Li Yuen Yu, Alice (Committee Chairman) who are independent non-executive directors of the Company.

The audit committee has reviewed with the management the internal control procedures and the financial reporting matters of the Group, including the review of unaudited condensed consolidated interim financial statements of the Group relating to the preparation of the interim report for the six months ended 30 June 2006.

On behalf of the Board
Ng Hung Sang
Chairman

Hong Kong, 19 September 2006

As at the date of this report, the Board comprises (1) Mr. Ng Hung Sang, Mr. Richard Howard Gorges, Ms. Cheung Choi Ngor and Mr. Ng Yuk Fung, Peter as executive directors; (2) Ms. Ng Yuk Mui, Jessica as non-executive director; and (3) Mr. Chiu Sin Chun, Ms. Wong Siu Yin, Elizabeth and Ms. Li Yuen Yu, Alice as independent non-executive directors.