

DIRECTORS' DISCLOSURE OF INTERESTS

As at 30 June 2006, the interests and short positions of the directors and chief executives of the Company in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), (a) which were required to be notified to the Company and the Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which the directors or the chief executives were taken or deemed to have under such provisions of the SFO); or (b) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules were as follows:

Long Positions in Shares

Ordinary shares of HK\$0.25 each of the Company:

Name of director	Notes	Number of ordinary shares			Percentage of the issued share capital of the Company
		Held by Beneficial owner	Held by controlled corporation	Total	
Mr. Chan Ting Chuen	1	–	874,700,772	874,700,772	52.54%
Mr. Sze Sun Sun Tony	1	–	841,101,000	841,101,000	50.53%
Mr. Li Kwok Lung Alfred Ronald	2	11,640,000	16,799,886	28,439,886	1.71%

DIRECTORS' DISCLOSURE OF INTERESTS (continued)

Long Positions in Shares (continued)

Notes:

1. Well Success Investment Limited ("Well Success") had a direct interest in 841,101,000 shares of the Company.

First Dynamic International Limited ("First Dynamic") held more than one-third of the issued share capital of Well Success. Royal Pacific Limited ("Royal Pacific") held more than one-third of the issued share capital of First Dynamic and had a direct interest in 33,599,772 shares of the Company. Mr. Chan Ting Chuen was interested in the entire issued share capital of Royal Pacific and was deemed to be interested in 874,700,772 shares of the Company.

Alexon International Limited ("Alexon") held more than one-third of the issued share capital of First Dynamic. Mr. Sze Sun Sun Tony was interested in the entire issued share capital of Alexon and was deemed to be interested in 841,101,000 shares of the Company.

2. Ever Growing Assets Limited ("Ever Growing") had a direct interest in 16,799,886 shares of the Company. Mr. Li Kwok Lung Alfred Ronald held the entire issued share capital of Ever Growing and was deemed to be interested in 16,799,886 shares of the Company.

Short Position in Shares

Save as disclosed above, none of the director, chief executive nor their associate had any interest or short position in any share, underlying share or debenture of the Company or any of its associated corporations as at 30 June 2006.