



PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the six months ended 30 June 2006.

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, DEBENTURES OR UNDERLYING SHARES

As at 30 June 2006, save for the interest of the directors in the shares and share options held by some of the directors as below, none of the directors had any interests and short positions in the shares, debentures or underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which had 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 and short positions which he was taken or deemed to have under such provisions of the SFO) or which were required pursuant to section 352 of the SFO, to be entered in the register referred therein or which were required to be disclosed herein pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as follows:

Long position in shares

(a) Ordinary shares of HK\$0.10 each of the Company

Name of director	Total number of shares held	Approximate % of the issued share capital as at 30 June 2006	Capacity
Tang Cornor Kwok Kau ("Mr. Tang")	2,496,000	0.24%	Beneficial owner (Note)

Note: Those shares were beneficially owned by Mr. Tang and in which of 200,000 shares were also jointly owned by his wife.

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, DEBENTURES OR UNDERLYING SHARES (continued)

Long position in shares (continued)

(b) Share options

As at 30 June 2006, there were a total of 163,196,000 outstanding share options of the Company granted to the directors of the Company, details of which are summarized in the following table:

Options to subscribe for shares of the Company								Exercise price per share HK\$	Capacity in which interests are held	Approximate % of the issued share capital as at 30 June 2006
Name of director	Outstanding options at the beginning of the period	Number of options granted during the period	Number of options exercised during the period	Outstanding options at the end of the period	Date of exercise	Date of grant (Note b)	Exercise period			
Cao Zhong	7,652,000	-	-	7,652,000	-	23/8/2002	23/8/2002 to 22/8/2012	0.295		
	57,350,000 (Note a)	-	-	57,350,000	-	2/10/2003	2/10/2003 to 1/10/2013	0.780		
	65,002,000	-	-	65,002,000					Beneficial owner	6.34
Li Shadeng	7,652,000	-	-	7,652,000	-	23/8/2002	23/8/2002 to 22/8/2012	0.295		
	30,614,000 (Note a)	-	-	30,614,000	-	25/6/2003	25/6/2003 to 24/6/2013	0.365		
	38,266,000	-	-	38,266,000					Beneficial owner	3.73
Tong Yihui	7,652,000	-	-	7,652,000	-	23/8/2002	23/8/2002 to 22/8/2012	0.295		
	38,268,000 (Note a)	-	-	38,268,000	-	25/6/2003	25/6/2003 to 24/6/2013	0.365		
	45,920,000	-	-	45,920,000					Beneficial owner	4.48
Leung Shun Sang, Tony	4,592,000	-	-	4,592,000	-	23/8/2002	23/8/2002 to 22/8/2012	0.295		
	3,060,000	-	-	3,060,000	-	12/3/2003	12/3/2003 to 11/3/2013	0.325		
	4,592,000	-	-	4,592,000	-	25/6/2003	25/6/2003 to 24/6/2013	0.740		
	12,244,000	-	-	12,244,000					Beneficial owner	1.19
Mr. Tang	1,000,000	-	-	1,000,000	-	25/6/2003	25/6/2003 to 24/6/2013	0.740		0.10
									Beneficial owner	
Yip Kin Man, Raymond	382,000	-	-	382,000	-	23/8/2002	23/8/2002 to 22/8/2012	0.295		
	382,000	-	-	382,000	-	25/6/2003	25/6/2003 to 24/6/2013	0.740		
	764,000	-	-	764,000					Beneficial owner	0.07
	163,196,000	-	-	163,196,000						





DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, DEBENTURES OR UNDERLYING SHARES (continued)

Long position in shares (continued)

(b) Share options (continued)

Other than the holdings and option holdings disclosed above, none of the directors, chief executives and their associates had any interests or short positions in any shares, debentures or underlying shares of the Company or any of its associated corporations at 30 June 2006.

Notes:

- (a) Share options granted were in excess of the individual limit and the approval from shareholders of the Company was obtained in general meetings held on 25 June 2003 and 2 October 2003.
- (b) The vesting period of the share option is from the date of grant to the end of the exercise period.

The above share options are unlisted cash settled options granted pursuant to the Company's share option scheme adopted on 7 June 2002 (the "Scheme"). Upon exercise of the share options in accordance with the Scheme, ordinary shares of HK\$0.10 each in the share capital of the Company are issuable. The share options are personal to the respective directors.