



DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

At 30th June, 2006, the interests and short positions of each director and chief executive in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company under Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited ("the Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of the Listed Issuers ("the Model Code") in the Rules Governing the Listing of Securities ("the Listing Rules") on the Stock Exchange were as follows:

(1) Ordinary shares of HK\$0.2 each in the Company

Name of director	Number of shares				Total	Percentage of issued share capital as at 30th June, 2006
	Personal interests [#]	Family interests	Corporate interests*	Other interests		
Lee Fong Lit	-	-	36,001,576	-	36,001,576	24.64%
David			(Note 1)		(Note 1)	
Ho Man Kai	20,000	-	-	-	20,000	0.01%
Anthony						
Wong Yun Kuen	12,000	-	-	-	12,000	0.008%

[#] Beneficial owner

* Interest of controlled corporation

Note 1: These 36,001,576 shares are held by Sino Path Consultants Limited, a company which is held 70% by Mr. Lee Fong Lit, David and 30% by Dr. Chow Pok Yu, Augustine. Mr. Lee is deemed to be interested in the shares held by Sino Path Consultants Limited. Mr. Lee Fong Lit, David and Dr. Chow Pok Yu, Augustine are the executive directors of the Company.



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(2) Underlying shares of equity derivatives of the Company

	Date of grant	Exercise period	Number of outstanding options		Exercise price HK\$	Percentage of issued share capital as at
			As at 1st January, 2006	As at 30th June, 2006		30th June, 2006
Director						
Lee Fong Lit David	17/1/2006	17/1/2006 – 16/1/2009	–	140,000	0.55	0.096%
Chow Pok Yu Augustine	17/1/2006	17/1/2006 – 16/1/2009	–	140,000	0.55	0.096%
Lam Andy Siu Wing, JP	17/1/2006	17/1/2006 – 16/1/2009	–	1,460,000	0.55	0.999%
Tong Kim Weng Kelly	17/1/2006	17/1/2006 – 16/1/2009	–	140,000	0.55	0.096%
Ho Man Kai Anthony	17/1/2006	17/1/2006 – 16/1/2009	–	140,000	0.55	0.096%
Wong Yun Kuen	17/1/2006	17/1/2006 – 16/1/2009	–	140,000	0.55	0.096%

Note : These options represent personal interest held by the relevant director as beneficial owner.



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At no time during the period was the Company, its subsidiaries or its associates a party to any arrangements to enable the directors or executives of the Company (including their spouse and children under 18 years of age) to acquire benefits by means of the acquisition shares in, or debentures of, the Company or its associated corporations.

Save as disclosed above, as at 30th June, 2006, none of the directors and chief executives of the Company has, nor were they taken to or deemed to have under such provisions of the SFO, any interests or short positions in the shares, underlying shares or debentures of the Company or any associated corporation or any interests which are required to be entered into the register kept by the Company pursuant to section 352 of the SFO.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

Other than the interests disclosed under the section "Directors' and chief executives' interests and short positions in the shares, underlying shares and debentures of the Company or any associated corporation", at 30th June, 2006, the Company had not been notified of any other substantial shareholders' interests and short position, being 5% or more of the Company's shares and underlying shares to record in the register of substantial shareholders maintained under Section 336 of the SFO.

CORPORATE GOVERNANCE

The Company had met the relevant code provisions set out in the Code on Corporate Governance Practices based on the principles set out in Appendix 14 to the Listing Rules at any time during the six months ended 30th June, 2006.



MODEL CODE FOR SECURITIES TRANSACTION BY DIRECTORS

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules as the code of conduct regarding securities transactions by the Directors. Having made specific enquiry of all Directors, the Company confirmed that in respect of the six months ended 30th June 2006, all Directors have complied with the required standard set out in the Model Code.

AUDIT COMMITTEE

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including a review of the interim report for the six months ended 30th June, 2006 with the directors. At the request of the Board, the Group's external auditors have carried out a review of the unaudited interim financial statements in accordance with the Statement of Auditing Standards 700 "Engagement to Review Interim Financial Reports" issued by the Hong Kong Institute of Certified Public Accountants.

MEMBERS OF THE BOARD

As at the date hereof, the Board of Directors comprises 3 executive directors, namely, Mr. Lee Fong Lit David (Chairman), Dr. Chow Pok Yu Augustine (Managing Director) and Dr. Lam Andy Siu Wing JP and 3 independent non-executive directors, namely, Mr. Tong Kim Weng Kelly, Dr. Wong Yun Kuen and Mr. Ho Man Kai Anthony.

By Order of the Board

Peter Lee Yip Wah

Secretary

Hong Kong, 19th September, 2006