

SUBSTANTIAL SHAREHOLDERS

As at 30 June 2006, so far as was known to the directors or chief executive of the Company, the following persons (other than a director or chief executive of the Company) had, or were deemed to have an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO, or were recorded in the register kept by the Company pursuant to Section 336 of the SFO:

Name of Shareholder	Capacity	Number of Shares held		Approximate shareholding percentage
		Long position	Short position	
Always Adept (Note 1)	Beneficial owner	66,891,428	–	19.56%
First Win (Note 1)	Beneficial owner	156,080,008	–	45.65%
Always New Limited (Note 1)	Interest of controlled corporation	222,971,436	–	65.21%
The Trustee (Note 2)	Trustee	222,971,436	–	65.21%
Chui Pui Fun (“Mrs. Yip”) (Note 3)	Interest of spouse	222,971,436	–	65.21%

Notes:

1. Always New Limited held the entire issued share capital of each of Always Adept and First Win. Always New Limited was deemed to be interested in the Shares held by the Always Adept and First Win by virtue of the SFO.
2. Mr. Yip set up a discretionary family trust pursuant to a deed of settlement dated 5 December 2005 entered into between him and the Trustee. The Trustee held the entire issued shares in the capital of Always New Limited, which held the entire issued share capital of each of Always Adept and First Win, which in turn held in aggregate 222,971,436 Shares. The Trustee was deemed to be interested in the Shares held by Always Adept and First Win by virtue of the SFO.
3. Mrs. Yip was the spouse of Mr. Yip and she was deemed to be interested in the Shares in which Mr. Yip was interested by virtue of the SFO.

Save as disclosed herein, there was no person known to the directors or chief executive of the Company, who had an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO, or were recorded in the register required to be kept by the Company under Section 352 of the SFO.