



SUBSTANTIAL SHAREHOLDERS

As at 30 September 2006, the persons or corporations, other than a Director or chief executive of the Company, who had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO were as follows:

Long position in shares of the Company

Name	Capacity	Number of ordinary shares held	Percentage of the Company's issued share capital
Jade Forest Limited (Note)	Beneficial owner	439,422,894	63.97%
Atlantis Investment Management Ltd	Investment manager	112,000,000	16.30%
GAM Hong Kong Limited	Investment manager	34,348,000	5.00%

Note: Jade Forest was 100% owned by Mr. Pan.

Save as disclosed above, there was no person or corporation, other than a Director or chief executive of the Company, who had an interest or short position in the shares or underlying shares of the Company as recorded in the register of the Company required to be kept under Section 336 of the SFO as at 30 September 2006.

SHARE OPTIONS

Pursuant to the share option scheme (the "Scheme") adopted on 27 August 2002 by a resolution passed by the Company's shareholders on the same date, the directors of the Company may grant options as incentives to any participants as described in the Scheme for the shares in the Company within a period of ten years commencing from 27 August 2002 at the price determined by the directors. Such price shall not be lower than the higher of (i) the closing price of the Company's shares on the Stock Exchange of on the date of grant; (ii) the average of the closing prices of the Company's shares on the Stock Exchange for the five trading days immediately preceding the date of grant; and (iii) the nominal value of the Company's shares. The maximum number of shares in respect of which options may be granted under the share option scheme is not permitted to exceed 10% of the issued share capital of the Company on the date of adopting the Scheme. An option may be exercised at any time within ten years from the date of grant of the relevant options.



The following tables disclose details of the Company's share options and movements in such holding during the six months ended 30 September 2006:

Details of the Company's share options and movements in such holding during the period

Directors

	Name of grantee	Date of Grant	Subscription price per share HK\$	Exercise Period	Number of share options				
					Outstanding as at 1.4.2006	Granted during the period	Lapsed during the period	Exercised during the period	Outstanding as at 30.9.2006
Lot 1A	Huang Xiaojian	5 Feb 2004	1.30	5 Feb 2005 to 4 Feb 2014	150,000	-	-	-	150,000
	Dong Zhi Qiang (Note)	5 Feb 2004	1.30	5 Feb 2005 to 4 Feb 2014	150,000	-	-	-	150,000
Lot 1B	Huang Xiaojian	5 Feb 2004	1.30	5 Feb 2006 to 4 Feb 2014	150,000	-	-	-	150,000
	Dong Zhi Qiang (Note)	5 Feb 2004	1.30	5 Feb 2006 to 4 Feb 2014	150,000	-	-	-	150,000
Lot 2	Huang Xiaojian	20 Apr 2004	1.54	20 Apr 2004 to 19 Apr 2014	100,000	-	-	-	100,000
	Dong Zhi Qiang (Note)	20 Apr 2004	1.54	20 Apr 2004 to 19 Apr 2014	500,000	-	-	-	500,000
Lot 3	Dong Zhi Qiang (Note)	28 Sept 2005	1.43	28 Sept 2005 to 27 Sept 2015	1,500,000	-	-	-	1,500,000
					2,700,000	-	-	-	2,700,000

Note: Mr. Dong Zhi Qiang resigned as a director of the Company with effect from 31 October 2006.



Employees

	Date of Grant	Subscription price per share HK\$	Exercise Period	Number of share options				
				Outstanding as at 1.4.2006	Granted during the period	Lapsed during the period	Exercised during the period	Outstanding as at 30.9.2006
Lot 1A	5 Feb 2004	1.30	5 Feb 2005 to 4 Feb 2014	1,125,000	-	-	-	1,125,000
Lot 1B	5 Feb 2004	1.30	5 Feb 2006 to 4 Feb 2014	1,175,000	-	-	-	1,175,000
Lot 2	20 Apr 2004	1.54	20 Apr 2004 to 19 Apr 2014	6,300,000	-	-	-	6,300,000
Lot 3	28 Sept 2005	1.43	28 Sept 2005 to 27 Sept 2015	7,800,000	-	-	-	7,800,000
				16,400,000	-	-	-	16,400,000

Other participants

	Date of Grant	Subscription price per share HK\$	Exercise Period	Number of share options				
				Outstanding as at 1.4.2006	Granted during the period	Lapsed during the period	Exercised during the period	Outstanding as at 30.9.2006
Lot 1A	5 Feb 2004	1.30	5 Feb 2005 to 4 Feb 2014	5,400,000	-	-	-	5,400,000
Lot 1B	5 Feb 2004	1.30	5 Feb 2006 to 4 Feb 2014	6,150,000	-	-	-	6,150,000
Lot 2	20 Apr 2004	1.54	20 Apr 2004 to 19 Apr 2014	15,650,000	-	-	-	15,650,000
				27,200,000	-	-	-	27,200,000