

Code provision A.1.3

Code provision A.1.3 stipulates that notice of at least 14 days should be given of a regular board meeting and reasonable notice should be given to all other board meetings. During the period, the Directors consented to shorter notices on two of the regular Board meetings.

Code provision A.4.1

The Company has not yet adopted code provision A.4.1 which provides that non-executive directors should be appointed for a specific term, subject to re-election.

Non-executive directors (including independent non-executive directors) of the Company were not appointed for specific terms. Since the non-executive directors are subject to retirement by rotation and re-election at the annual general meeting in accordance with the Company's Bye-laws, the Company considers that sufficient measures have been taken to ensure that the Company's corporate governance practices are no less exacting than those in the CG Code.

Code provision E.1.2

Although the Chairman of the Board did not attend the annual general meeting of the Company held on 7 September 2006 ("2006 AGM") because of an unexpected urgent business engagement, the Chief Executive Officer had chaired the 2006 AGM and answered questions thereat. The Chairman of the Audit and Remuneration Committees was also available to answer questions at the 2006 AGM.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code") set out in Appendix 10 of the Listing Rules as its own code of conduct for dealings in securities of the Company by Directors. All Directors of the Company have confirmed, following specific enquiry by the Company that they have complied with the required standard set out in the Model Code for the period ended 30 September 2006.