

**DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES**

At 30 September 2006, the interests and short positions of the directors in the shares and underlying shares of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company pursuant to 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 Listed Issuers (the "Model Code") were as follows:

**Long positions in ordinary shares of the Company:**

**董事於股份及相關股份之權益及淡倉**

於二零零六年九月三十日，董事於本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份及相關股份中擁有根據證券及期貨條例第352條須登記於本公司所存置之登記冊內之權益及淡倉，或根據上市發行人董事進行證券交易的標準守則(「標準守則」)之規定而須知會本公司及香港聯合交易所有限公司(「聯交所」)之權益及淡倉如下：

於本公司普通股之好倉：

董事姓名 Name of director		所持股份數目、身份及權益性質 Number of shares held, capacity and nature of interest	
		信託之受益人 Beneficiary of a trust	佔本公司已發行 股本之百分比 Percentage of the Company's issued share capital
Mr. Wilson Ng	黃偉盛先生	51,157,196 (附註1) (note 1)	61.86
Mr. Ng Wee Keat	黃偉傑先生	51,157,196 (附註1) (note 1)	61.86

**DIRECTORS' INTERESTS AND SHORT POSITIONS IN  
 SHARES AND UNDERLYING SHARES (CONTINUED)**
**董事於股份及相關股份之權益及淡倉  
 (續)**
**Long positions in share options of the Company:**
**於本公司購股權之好倉：**
**所持相關股份數目、身份及權益性質**
**Number of underlying shares held,  
 capacity and nature of interest**

 佔本公司已發行  
 股本之百分比

**Percentage of the  
 Company's issued  
 share capital**

董事姓名 Name of director		個人權益 Personal Interest	
Mr. Lo Ming Chi, Charles	勞明智先生	800,000 (附註2) (note 2)	0.97
Mr. Yu Wai Man	余偉文先生	800,000 (附註2) (note 2)	0.97
Mr. Wilson Ng	黃偉盛先生	800,000 (附註2) (note 2)	0.97
Mr. Ng Wee Keat	黃偉傑先生	800,000 (附註2) (note 2)	0.97
Mr. Ng Eng Leng	黃應麟先生	800,000 (附註2) (note 2)	0.97

**DIRECTORS' INTERESTS AND SHORT POSITIONS IN  
 SHARES AND UNDERLYING SHARES (CONTINUED)**

**董事於股份及相關股份之權益及淡倉  
 (續)**

**Long positions in convertible note of the Company:**

於本公司可換股票據之好倉：

董事姓名 Name of director		所持相關股份數目、身份及權益性質 Number of underlying shares held, capacity and nature of interest	
		信託之受益人 Beneficiary of a trust	佔本公司已發行 股本之百分比 Percentage of the Company's issued share capital
Mr. Wilson Ng	黃偉盛先生	180,487,804 (附註1) (note 1)	218.23
Mr. Ng Wee Keat	黃偉傑先生	180,487,804 (附註1) (note 1)	218.23

**Note:**

**附註：**

- Vision Century, a company incorporated in the British Virgin Islands and ultimately owned by a discretionary trust of which Mr. Wilson Ng and Mr. Ng Wee Keat are discretionary beneficiaries, is deemed to have interest in 231,645,000 shares of the Company comprising of 51,157,196 shares and 180,487,804 underlying shares to be issued on assumption that the convertible note of HK\$37,000,000 as at 30 September 2006 will be converted into shares of the Company at a conversion price of HK\$0.205 per share. Subsequent to the balance sheet date, the conversion price of the convertible note was adjusted from HK\$0.205 per share to HK\$0.141 per share as a result of the open offer as set out in note 20. Accordingly, the number of ordinary shares to be issued upon full conversion of the convertible note will be 262,411,347 shares.
- Each of personal interests of Mr. Lo Ming Chi, Charles, Mr. Yu Wai Man, Mr. Wilson Ng, Mr. Ng Wee Keat and Mr. Ng Eng Leng are 800,000 underlying shares in respect of share options granted by the Company. Subsequent to the balance sheet date, each of the number of share options granted to Mr. Lo Ming Chi, Charles, Mr. Yu Wai Man, Mr. Wilson Ng, Mr. Ng Wee Keat and Mr. Ng Eng Leng has been adjusted from 800,000 to 1,024,000 as a result of the open offer as set out in note 20.

- Vision Century (為於英屬處女群島註冊成立之公司及最終由一個全權信託擁有，而黃偉盛先生及黃偉傑先生為該信託之全權受益人) 被視作擁有 231,645,000 股本公司股份之權益 (包括 51,157,196 股股份，以及假設於二零零六年九月三十日金額為 37,000,000 港元之可換股票據按換股價每股 0.205 港元兌換為本公司股份而發行之 180,487,804 股相關股份)。於結算日後，可換股票據之換股價已因附註 20 所載之公開發售而由每股 0.205 港元調整至每股 0.141 港元。因此，於可換股票據全數兌換後發行之普通股數目將為 262,411,347 股。
- 勞明智先生、余偉文先生、黃偉盛先生、黃偉傑先生及黃應麟先生各自之個人權益乃本公司授出購股權所涉及之 800,000 股相關股份。於結算日後，勞明智先生、余偉文先生、黃偉盛先生、黃偉傑先生及黃應麟先生各自獲授之購股權數目已因附註 20 所載之公開發售而由 800,000 份調整至 1,024,000 份。

#### **DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (CONTINUED)**

In addition to the above, as at 30 September 2006, certain directors had non-beneficial personal equity interests in certain subsidiaries held for the benefit of the Company solely for the purpose of complying with the minimum company membership requirements.

Save as disclosed above, as at 30 September 2006, none of the directors had registered an interest or short positions in the shares or underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

#### **DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES**

Apart from the disclosures under the heading "Director's interests and short positions in shares and underlying shares" above and the "Share Options" disclosures in the unaudited financial statements, at no time during the six months ended 30 September 2006 were rights to acquire by means of the acquisition of shares in or debentures of the Company granted to any director or their respective spouse or minor children, or were any such rights exercised by them; or was the Company or any of its holding companies, subsidiaries and fellow subsidiaries a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

#### **董事於股份及相關股份之權益及淡倉 (續)**

除上文所述者外，於二零零六年九月三十日，若干董事就本公司之利益於若干附屬公司持有非實益個人股本權益，目的僅為符合最低公司股東成員人數之規定。

除上文所披露者外，於二零零六年九月三十日，董事概無於本公司或其任何相聯法團之股份或相關股份中擁有根據證券及期貨條例第352條須予記錄之權益或淡倉，或根據標準守則之規定而須知會本公司及聯交所之權益或淡倉。

#### **董事購買股份或債券之權利**

除上文「董事於股份及相關股份之權益及淡倉」一節及未經審核財務報表「購股權」一節內披露之事項外，於截至二零零六年九月三十日止六個月內任何時間，並無授予任何董事或彼等各自之配偶或未成年子女可透過購買本公司股份或債券而獲益之權利，而彼等亦無行使任何該等權利；同時，本公司或其任何控股公司、附屬公司及同系附屬公司概無訂立任何安排，致使董事可於任何其他法團獲得該等權利。