

SUBSTANTIAL SHAREHOLDERS

As at 31 October 2006, the following interests of 5% or more of the issued share capital of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO.

	Interest in shares (Note)	Nature of interest	Percentage of the Company's issued share capital
Vongroup Holdings Limited	4,062,000,000	Direct beneficial owner	72.7
Vong Tat leong David	4,062,000,000	Indirect beneficial owner through a controlled corporation	72.7

Note: The relationship between Vongroup Holdings Limited and Mr Vong is disclosed under "DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES" above.

Save as disclosed above, no person had registered an interest in the issued share capital of the Company that was required to be recorded under Section 336 of the SFO.

POST BALANCE SHEET EVENT

Subsequent to the balance sheet date, the Company had the following material post balance sheet events:

On 14th December, 2006, VG PayCard Services Corporation (“VG PayCard”), a wholly-owned subsidiary of the Company, entered into a Subscription, Share Purchase and Shareholders’ agreement in relation to Guo Xin China Pay Systems Limited (the “JV Agreement”) with Guo Xin Wan Tong Ka Holdings Limited, Red Star Holdings Enterprises Limited and Guo Xin China Pay Systems Limited (the “JV Company”) for acquisition of 45% equity interest in the JV Company for aggregate consideration of up to US\$50 million (approximately HK\$390 million) of which up to US\$24.5 million (approximately HK\$191 million) is an earn-out payment with reference to the JV Company’s threshold 2007 Net Profit of US\$75 million (approximately HK\$585 million) as stipulated in the JV Agreement. The JV Company is the 55% shareholder in China e-ticket Investment Holdings Limited (“CET”), the remaining 45% shareholding interest is owned by 北京國新投資管理有限公司 (SCIO Investment Company Limited) (“SCIO Investment”), an organization owned by affiliates of the State Council Information Office of the PRC. CET is SCIO Investment’s exclusive vehicle for implementing the nationwide RFID smart-card ticketing project.

CET’s rollout implementation timetable anticipates that within the next 3 years all major selected tourist sites in the PRC will have converted their admissions systems into one that exclusively deploys CET’s contactless smart-cards as the sole form of admission/exit ticket, utilizing advanced RFID technology and incorporating attractive multimedia presentation. In the process, CET anticipates that its smart-card tickets will be a new digital media and advertising platform that focuses on information dissemination and advertising, leveraging on the ability of smart-card tickets to reach hundreds of millions of international tourists and domestic citizens each year. CET’s rollout implementation timetable specifies nationwide rollout at not less than 1,000 sites, and historical admissions of not less than 300 million visitors per annum at the locations selected for 2007 implementation.

Details of the transaction are contained in a circular that will be sent to the shareholders of the Company.