

The Company has established an audit committee comprising three independent non-executive directors. The audit committee has reviewed together with the management of the Company the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters including review of the interim results for the six months ended 31 December 2006.

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules as the code of conduct regarding directors' securities transactions. Having made specific enquiry of all directors of the Company, they all confirmed that they have complied with the Model Code throughout the six months ended 31 December 2006.

## **PURCHASE, SALES AND REDEMPTION OF THE COMPANY'S SHARES**

During the six months ended 31 December 2006, neither the Company nor its subsidiaries repurchased, sold or redeemed any of the Company's shares during the period.

By Order of the Board  
**TAN Sim Chew**  
*Chairman*

Hong Kong, 22 March 2007