

## DISCLOSURE PURSUANT TO RULE 13.22 OF THE LISTING RULES

In accordance with Rule 13.22 of the Listing Rules, the Company discloses the following statement of indebtedness, capital commitments and contingent liabilities reported on by the affiliated companies as at the end of the most recent financial period.

	At 31st December, 2006 HK\$	At 30th June, 2006 HK\$
The Group's share of total indebtedness of its affiliated companies		
Bank loans	196,000,000	204,750,000
Advances from the Group	296,549,941	296,461,759
	<b>492,549,941</b>	<b>501,211,759</b>
The Group's share of capital commitments of its affiliated companies		
Authorised but not contracted for	7,910,000	8,160,500
Contracted but not provided for	31,058,500	18,506,000
	<b>38,968,500</b>	<b>26,666,500</b>
The Group's share of contingent liabilities of its affiliated companies	<b>33,265,000</b>	<b>33,265,000</b>

*Note: "Affiliated companies" mentioned above refers to associates of the Group.*

## COMPLIANCE COMMITTEE

The Company set up its Compliance Committee on 30th August, 2004 with written terms of reference to enhance the corporate governance of the Group. The Committee has dual reporting lines. A principal reporting line is to the Board. A secondary reporting line is to the Audit Committee. The existing Committee comprises the two Heads of Legal and Company Secretarial Departments, Group General Manager (Hotel), the Chief Financial Officer, Head of Internal Audit Department, department heads and the Compliance Officer. The Committee holds bi-monthly regular meetings to review and make recommendations to the Board and the Audit Committee on the Group's corporate governance issues and Listing Rules compliance matters.