

DIRECTORS' AND CHIEF EXECUTIVE'S BENEFITS FROM RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Pursuant to the Company's share option schemes adopted on 4 November 1992 and 25 February 1999, the Company may grant options to employees (including directors) of the Group to subscribe for shares in the Company, subject to a maximum of 10% of the issued share capital of the Company. The options granted by the share option schemes are exercisable within four to ten years from the date of grant.

The movements of the share options during the period, including the adjustments for the allotment of the Rights Issue and Bonus issue on 17 November 2000, is summarised as follows:

Name of director	Date of grant	Exercise price per share (Note 1)	Options outstanding at 1 May 2000 and 31 October 2000	Adjustment during the period	Options outstanding at 31 October 2000 after adjustments	Exercisable period
Lam Ching Wah, Clement	3 January 2000	HK\$0.1055	21,400,000	10,700,000	32,100,000	3 January 2000 to 2 January 2004
	3 July 1997	HK\$0.2619	33,600,000	16,800,000	50,400,000	3 July 1997 to 2 July 2007
Chow Siu Fan, Farida	3 January 2000	HK\$0.1055	24,000,000	12,000,000	36,000,000	3 January 2000 to 2 January 2004
	3 July 1997	HK\$0.2619	480,000	240,000	720,000	3 July 1997 to 2 July 2007
	13 July 1996	HK\$0.3164	240,000	120,000	360,000	13 July 1996 to 12 July 2006
Lam Andy Siu Wing	3 January 2000	HK\$0.1055	28,000,000	14,000,000	42,000,000	3 January 2000 to 2 January 2004
Ng Chung Shu, Andy	3 January 2000	HK\$0.1055	24,000,000	12,000,000	36,000,000	3 January 2000 to 2 January 2004
Lee Kam Chee, Donald	3 January 2000	HK\$0.1055	24,000,000	12,000,000	36,000,000	3 January 2000 to 2 January 2004
Chan Kit Yee, Joyce	3 January 2000	HK\$0.1055	8,000,000	4,000,000	12,000,000	3 January 2000 to 2 January 2004
	3 July 1997	HK\$0.2619	432,000	216,000	648,000	3 July 1997 to 2 July 2007
	13 July 1996	HK\$0.3164	144,000	72,000	216,000	13 July 1996 to 12 July 2006
Hung Kim Yung, Dayton	3 January 2000	HK\$0.1055	8,000,000	4,000,000	12,000,000	3 January 2000 to 2 January 2004
	3 July 1997	HK\$0.2619	384,000	192,000	576,000	3 July 1997 to 2 July 2007
	13 July 1996	HK\$0.3164	192,000	96,000	288,000	13 July 1996 to 12 July 2006

Notes:

1. Subsequent to the period end and as a result of the Rights Issue and Issue of Bonus Shares approved by the Company's shareholders at a special general meeting on 31 October 2000, the numbers of outstanding share options was increased accordingly to maintain the entitlement of the option holders to the same proportion of the Company's issued share capital as that to which they were previously entitled prior to the alternation of the Company's capital structure. The option price was adjusted with effect from 20 November 2000 as follows:
 - (a) the option price was adjusted from HK\$0.4546 per Share to HK\$0.3164 per share for the share options granted on 13 July 1996, which remained outstanding
 - (b) the option price was adjusted from HK\$0.3729 per Share to HK\$0.2619 per share for the share options granted on 3 July 1997, which remained outstanding.
 - (c) the option price was adjusted from HK\$0.1382 per Share to HK\$0.1055 per share for the share options granted on 3 January 2000, which remained outstanding.

Apart from the foregoing, at no time during the period was the Company or any of its subsidiaries a party to any arrangement to enable the directors of the Company to acquire benefits by means of acquisition of shares in, debentures of, the Company or any other body corporate.