SUBSTANTIAL SHAREHOLDERS

At 31st March, 2001, the following interests of 10% or more in the issued share capital of the Company were recorded in the register of interests required to be maintained by the Company pursuant to Section 16(1) of the SDI Ordinance:

Name of shareholder

Number of shares

Sound Ocean Investment Limited

987,000,000

These interests are included as corporate interests of Mr. Shum Siu Mau and other interests of Mr. Shum Siu Hung, Mr. Wu Hong Cho and Mr. Cen Ziniu under the above heading "Directors' Interests in Shares and Rights to Acquire Shares".

Other than the disclosed above, the register of substantial shareholders maintained by the Company pursuant to Section 16(1) of the SDI Ordinance discloses no person as having an interest of 10% or more in the issued share capital of the Company as at 31st March, 2001