

## DIRECTORS' INTERESTS IN SHARES

- (1) As at 30 June 2001, the interests of the Directors in the issued share capital of the Company and its associated corporations as recorded in the register required to be kept under Section 29 of the Securities (Disclosure of Interests) Ordinance ("SDI Ordinance") or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies ("Model Code") were as follows:

Interested in	Name of Director	Number of ordinary shares	
		Corporate interests	Personal interests
1. The Company	Tan Sri Dato' Dr. Teh Hong Piow	391,582,110	–
	Cheah Cheng Hye	–	10,000
	Tan Yoke Kong	–	90,000
2. Public Bank (ultimate holding company)	Tan Sri Dato' Dr. Teh Hong Piow	1,028,118,917	273,000
	Datuk Tay Ah Lek	172,900	176,800
	Wong Kong Ming	–	116,817
3. Public Finance Berhad (fellow subsidiary)	Tan Sri Dato' Dr. Teh Hong Piow	187,319,051	16,500
	Datuk Tay Ah Lek	2,349	1,650
4. Winton (subsidiary)	Tan Sri Dato' Dr. Teh Hong Piow	314,999,925	–

Interested in	Name of Director	Number of convertible preference shares	
		Corporate interests	Personal interests
Winton	Tan Sri Dato' Dr. Teh Hong Piow	870,225,121	–

Tan Sri Dato' Dr. Teh Hong Piow, who by virtue of his interest in Public Bank, is deemed to be interested in the ordinary shares of the Company and ordinary shares and convertible preference shares of the associated corporations as disclosed above, to the extent Public Bank has an interest.

By virtue of his interest in Public Bank, Tan Sri Dato' Dr. Teh Hong Piow is also deemed to be interested in the non wholly-owned subsidiaries of Public Bank and of Winton, to the extent of Public Bank's or Winton's interests in them, respectively. These non wholly-owned subsidiaries have not been itemised on the basis that they are not material in the context of the Group and the list is of excessive length.

- (2) As at 30 June 2001, the interests of the Directors in any right to subscribe for shares in the Company and its associated corporations as recorded in the register required to be kept under Section 29 of the SDI Ordinance or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

Interested in	Notes	Name of Director	Corporate      Personal		
			Number of share options		
			At the beginning of the period	Granted during the period	At the end of the period
1. The Company	(i)	Tan Yoke Kong	150,000	–	150,000
	(i)	Lee Huat Oon	136,000	–	136,000
2. Public Bank	(ii)	Tan Sri Dato' Dr. Teh Hong Piow	250,000	75,000	325,000
	(ii)	Datuk Tay Ah Lek	175,000	52,500	227,500

Notes:

- (i) The options to subscribe for ordinary shares of HK\$0.10 each in the Company were granted on 20 June 1997 under the Company's Share Option Scheme for Employees duly approved on 20 March 1997. 50% of the options are exercisable commencing from two years after 5 July 1997 and the remaining 50% of the options are exercisable commencing from three years after 5 July 1997, and the last day to exercise the options is 4 July 2002. The subscription price of the options is HK\$4.77 per share.
- (ii) The options to subscribe for ordinary shares of RM0.50 each in Public Bank were granted on 10 April 1998 under its Employees' Share Option Scheme. Adjustments arising from Public Bank's bonus issue were made on 23 April 2001. The options are exercisable from 10 April 1998 to 24 February 2003, subject to the terms of the Employees' Share Option Scheme, at the adjusted subscription price of RM1.27 per share.

During the period under review, none of the options to subscribe for shares in the Company and Public Bank was exercised by any of the Directors or the spouse or children under 18 years of age of any such Director.

Save as disclosed above, none of the Directors had any personal, family, corporate or other beneficial interests in the equity or debt securities of the Company or any of its associated corporations as defined in the SDI Ordinance.

## **SUBSTANTIAL SHAREHOLDERS**

As at 30 June 2001, the register of substantial shareholders maintained under Section 16(1) of the SDI Ordinance showed that Public Bank held a beneficial interest in 391,582,110 ordinary shares of HK\$0.10 each in the Company, representing approximately a 55.4% shareholding.

By virtue of his interest in Public Bank, Tan Sri Dato' Dr. Teh Hong Piow is deemed to be interested in the shares of the Company to the extent that Public Bank has an interest.

Save as disclosed above, the Directors of the Company are not aware of any person who is, directly or indirectly, interested in 10% or more of the issued share capital of the Company or has any right to subscribe for shares in respect of such capital.

## **REVIEW BY AUDIT COMMITTEE**

The 2001 Interim Report has been reviewed by the Company's Audit Committee which comprises two Independent Non-Executive Directors and one Non-Executive Director.

## **CODE OF BEST PRACTICE**

None of the Directors of the Company is aware of information that would reasonably indicate that the Company is not, or was not for any part of the accounting period covered by the 2001 Interim Report, in compliance with the Code of Best Practice as set out in Appendix 14 of the Listing Rules. The Non-Executive Directors and Independent Non-Executive Directors of the Company are appointed subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Company's bye-laws.

## **PURCHASE, SALE OR REDEMPTION OF SHARES**

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed ordinary shares during the six months ended 30 June 2001.

By Order of the Board  
**Tan Sri Dato' Dr. Teh Hong Piow**  
*Chairman*

Hong Kong, 25 July 2001