

Substantial Shareholders

As at 30 June 2001, the following shareholders of the Company had or were deemed to have more than 10% of interests in the Company under the Provisions of the SDI Ordinance as recorded in the register maintained pursuant to Section 16(1) of the SDI Ordinance:

Name	Number of shares held
Guangzhou International Trust and Investment Corporation ("GZITIC")	670,076,808*
Guangzhou Baiyun Agriculture Industry & Commerce Corporation	162,960,000

* 590,076,808 shares were pledged as share mortgage in exchange for a loan facility of US\$20,000,000 to GZITIC and were registered under the name of Bright Asia Assets Ltd., as nominee shareholder of the lender.

Save as disclosed above, the Company has no notice of any interests to be recorded under Section 16(1) of the SDI Ordinance as at 30 June 2001.