

OTHER INFORMATION

DIRECTORS' INTERESTS IN EQUITY OR DEBT SECURITIES

As at 30th June 2001, the interests of the Directors in the equity or debt securities of the Company and its subsidiary, GZI Transport Limited ("GZI Transport"), as recorded in the register maintained under Section 29 of the Securities (Disclosure of Interests) Ordinance ("SDI Ordinance") were as follows:

	Personal Interests	Family Interests
The Company		
(Ordinary shares of HK\$0.10 each)		
Mr Liu Jinxiang	360,000	—
Mr Xie Shuwen	300,000	—
Mr Liang Ningguang	200,000	60,000
Mr Cai Hanxiang	300,000	—
Mr Li Jiaqiang	150,000	—
Mr Wong Chi Keung	500,000	—
Ms Yan Yuk Fung	500,000	—
GZI Transport		
(Ordinary shares of HK\$0.10 each)		
Mr Zhang Bohua *	100,000	—
Mr Xie Shuwen	240,000	—
Mr Liang Ningguang	220,000	—
Mr Yin Hui	390,000	—
Mr Wong Chi Keung	158,000	—
Ms Yan Yuk Fung	100,000	—

As at 30th June 2001, the following directors of the Company had interests recorded in the register kept under Section 29 of the SDI Ordinance being options granted under the share option schemes of (1) the Company and (2) GZI Transport to subscribe for ordinary shares in the respective companies:

(1) *The Company*

Name of Director	Exercise price per share HK\$		Number of options		
			outstanding		outstanding
			as at 1st January 2001	expired during the period (a)	as at 30th June 2001
Mr Liu Jinxiang	0.5008 (c)		1,400,000	–	360,000
Mr Zhang Bohua*	1.0016		600,000	600,000	–
	0.7344 (b)		1,200,000	–	–
	0.5008 (c)		1,100,000	–	1,200,000
Mr Xie Shuwen	0.7344 (b)		1,000,000	–	–
	0.5008 (c)		1,000,000	–	1,000,000
				300,000	700,000
Mr Liang Ningguang	1.0016		550,000	550,000	–
	0.7344 (b)		1,000,000	–	–
	0.5008 (c)		1,200,000	–	1,000,000
Mr Xiao Boyan	0.7344 (b)		1,000,000	–	–
	0.5008 (c)		1,000,000	–	1,000,000
Mr Cai Hanxiang	1.0016		550,000	550,000	–
	0.5008 (c)		1,000,000	–	–
				300,000	700,000
Mr Dong Huiyan	1.0016		550,000	550,000	–
	0.7344 (b)		1,000,000	–	–
	0.5008 (c)		1,000,000	–	1,000,000
Mr Li Jiaqiang	0.7344 (b)		1,000,000	–	–
	0.5008 (c)		1,000,000	–	1,000,000
				300,000	700,000
Mr Shi Jinling	0.5008 (c)		1,000,000	–	–
Mr Wong Chi Keung	0.5008 (c)		1,000,000	–	1,000,000
				300,000	700,000
Ms Yan Yuk Fung	0.5008 (c)		800,000	–	–
					800,000

Notes:

- (a) The share options were expired on 5th March 2001.
- (b) The share options are exercisable from the date of grant to the business day preceding 21st November 2002.
- (c) The share options are exercisable from the first anniversary of the date of grant to the business day preceding the sixth anniversary of the date of grant, of which a maximum of 30 per cent and 100 per cent thereof are exercisable from the first and second anniversaries of the date of grant respectively.

- (d) These interests include options to subscribe for 200,000 shares in the Company held by his spouse.
- (e) These interests include options to subscribe for 60,000 shares in the Company exercised by his spouse during the period.
- (f) These interests include options to subscribe for 140,000 shares in the Company held by his spouse.
- (g) The consideration paid by each director of the Company for each grant of option by the Company was HK\$10.

(2) *GZI Transport*

Name of Director	Exercise price per share HK\$	Number of options		
		outstanding as at 1st January 2001	exercised during the period	outstanding as at 30th June 2001
Mr Liu Jinxiang	0.9984	10,000,000	324,000	9,676,000
Mr Zhang Bohua*	0.7520	900,000	270,000	630,000
Mr Xie Shuwen	0.7520	800,000	240,000	560,000
Mr Liang Ningguang	2.4080	500,000	—	500,000
	0.9984	8,670,000	270,000	8,400,000
Mr Xiao Boyan	2.4080	500,000	—	500,000
Mr Cai Hanxiang	2.4080	500,000	—	500,000
Mr Dong Huiyan	0.7520	800,000	240,000	560,000
Mr Li Jiaqiang	0.7520	450,000	134,000	316,000
Mr Shi Jinling	0.7520	450,000	—	450,000
Mr Yin Hui	2.4080	600,000**	—	600,000
	0.9984	3,610,000**	—	3,610,000
Mr Wong Chi Keung	0.7520	450,000	134,000	316,000
Ms Yan Yuk Fung	0.7520	450,000	—	450,000

The share options are exercisable at any time within the period between the first anniversary of the date of grant and the business day preceding the sixth anniversary of the date of grant, of which a maximum of 30 per cent, 60 per cent and 100 per cent thereof are exercisable from the first, second and third anniversaries of the date of grant respectively. The consideration paid by each director of the Company for each grant of option by GZI Transport was HK\$10.

* Mr Zhang Bohua resigned as director of the Company with effect from 1st August 2001.

** Balance as at 19th June 2001, date of appointment of Mr Yin Hui as director of the Company.

Save as disclosed herein, none of the directors of the Company (including their spouse and children under 18 years of age) had, as at 30th June 2001, any interests in the equity or debt securities of the Company or its associated corporations (within the meaning of the SDI Ordinance) which were required to be notified to the Company and

The Stock Exchange of Hong Kong Limited ("the Stock Exchange") pursuant to Section 28 of the SDI Ordinance (including interests which they were deemed or taken to have under Section 31 or Part I of the Schedule to the SDI Ordinance) or which were required, pursuant to Section 29 of the SDI Ordinance, to be entered in the register referred to therein or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies to be notified to the Company and the Stock Exchange.

Save as disclosed herein, no right to subscribe for equity or debt securities of the Company has been granted by the Company to, nor has any such right been exercised by, any directors of the Company (including their spouse and children under 18 years of age) during the period.

SUBSTANTIAL SHAREHOLDERS

As at 30th June 2001, those persons or corporations having an interest in 10 per cent or more of the issued share capital of the Company as recorded in the register of substantial shareholders maintained under Section 16(1) of the SDI Ordinance were as follows:

Substantial shareholders	Number of ordinary shares held
Yue Xiu Enterprises (Holdings) Limited ("Yue Xiu")	1,702,182,734 (a)
Excellence Enterprises Co., Ltd.	1,669,474,734 (b)
Bosworth International Limited	774,772,574 (c)
Sun Peak Enterprises Ltd.	565,683,000 (c)
Novena Pacific Limited	565,683,000 (d)

Notes:

- (a) This interest represents the total number of ordinary shares of the Company held by Yue Xiu and its subsidiaries where Yue Xiu is taken to be interested in such shares under Section 8 of the SDI Ordinance.
- (b) Subsidiary of Yue Xiu and its interest in the ordinary shares of the Company is duplicated in the interest of Yue Xiu.
- (c) Subsidiaries of Excellence Enterprises Co., Ltd. and their interests in the ordinary shares of the Company are duplicated in the interest of Excellence Enterprises Co., Ltd.
- (d) Subsidiary of Sun Peak Enterprises Ltd. and its interest in the ordinary shares of the Company is duplicated in the interest of Sun Peak Enterprises Ltd.

Save as disclosed herein, no other person is recorded in the register of substantial shareholders maintained under Section 16(1) of the SDI Ordinance as having an interest in 10 per cent or more of the issued share capital of the Company.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SHARES

The Company has not redeemed any of its shares during the six months ended 30th June 2001. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the period.

CODE OF BEST PRACTICE

None of the Directors is aware of information that would reasonably indicate that the Company is not, or was not for any part of the relevant period, in compliance with the Code of Best Practice as stipulated in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The non-executive directors of the Company are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Articles of Association.

AUDIT COMMITTEE

The unaudited interim accounts for the six months ended 30th June 2001 had been reviewed by the Audit Committee.