

COMPLIANCE WITH THE CODE OF BEST PRACTICE

The Company has complied throughout the six months ended 30th June, 2001 with those paragraphs of the Code of Best Practice, as set out in Appendix 14 of the Listing Rules on the SEHK, except that the independent non-executive directors of the Company are not appointed for specific terms but are subject to retirement by rotation in accordance with the Company's Bye-Laws.