

DIRECTORS'/CHIEF EXECUTIVE'S INTERESTS IN SECURITIES

As at 30 June 2001, the interests of the directors of the Company and their associates in the securities of the Company or any of its associated corporations, within the meaning of the Securities (Disclosure of Interests) Ordinance ("SDI Ordinance"), as recorded in the register kept by the Company under Section 29 of the SDI Ordinance were as follows:

The Company

Name of Director	Notes	Nature of interests	Number of ordinary shares	Number of share options
Chan Ting Chuen	1	Corporate	607,380,000	–
Chu Hon Pong	2	Corporate	25,000,000	–
Chang Tsung Yuan	3	Personal	24,000,000	33,000,000
Lai Man Leung	3	Personal	1,300,000	10,000,000
Law Wai Chung, Allen	3	Personal	–	10,000,000
Li Kwok Lung, Alfred Ronald		Personal	10,000,000	–

Notes:

1. First Place Limited ("First Place") owned 607,380,000 ordinary shares of the Company. Royal Pacific Limited ("Royal Pacific") held more than one-third of the issued share capital of First Place.

Chan Ting Chuen was interested in the entire issued share capital of Royal Pacific. Chan Ting Chuen was deemed to be interested in 607,380,000 ordinary shares of the Company by virtue of his interests in Royal Pacific.

2. Cumena Limited, a company wholly owned by Chu Hon Pong, owned 25,000,000 ordinary shares of the Company.
3. Chang Tsung Yuan, Lai Man Leung and Law Wai Chung, Allen held 33,000,000, 10,000,000 and 10,000,000 options respectively to subscribe for ordinary shares in the Company at HK\$0.10 per share. The exercise period of such options will expire on 14 February 2003.

Sy Edward D. resigned on 6 June 2001 and therefore the 122,816,207 options previously granted to him to subscribe for ordinary shares in the Company lapsed on 7 July 2001. Sy Edward D. was subsequently appointed as an executive director of the Company in September, 2001.

Save as the abovementioned, no share options were granted to or exercised by the directors of the Company during the six months ended 30 June 2001.

Associated Corporation

As at 30 June 2001, Chang Tsung Yuan personally owned 428,000 non-voting deferred shares in a wholly owned subsidiary of the Company, Liang Shing Industries Limited.

Save as disclosed above, none of the directors, chief executive or their associates had any personal, family, corporate or other interests in the securities of the Company or any of its associated corporations, as defined in the SDI Ordinance, nor any right to subscribe for the securities of the Company as at 30 June 2001 as recorded in the register kept by the Company under Section 29 of the SDI Ordinance or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Companies.