

## AUDIT COMMITTEE

The board of the Company established an audit committee in 1999 with written terms of reference to assist the board in fulfilling its duties by providing an independent and objective review and supervision of the Group's financial reporting process and internal controls and audit function. The current members of the audit committee are Mr. Stephen FAN Sheung Tak (chairman), Dr. Paul TONG Yuk Lun and Mr. YAO Kang, JP and all of them are independent non-executive directors.

The Audit Committee had reviewed with management of the Company the accounting principles, accounting standards and methods and discussed matters relating to auditing, internal controls and financial reporting, including the unaudited condensed consolidated financial statements for the Period.

By Order of the Board  
**Charles HO Tsu Kwok**  
*Executive Chairman*

Hong Kong, 19th November, 2001