

AUDIT COMMITTEE

On 4th December 2001, Dr. Leung Kwok Fai, Thomas was appointed as a member of the Audit Committee to fill the vacancy left by Mr. Gary William John Coull who retired as a director of the Company at the Annual General Meeting held on 30th August 2001. The present members of the Audit Committee are Professor Chan Yuk Shee, Mr. Cheng Ming Fun, Paul and Dr. Leung Kwok Fai, Thomas.

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters including the review of the Unaudited Interim Financial Statements.