

DISCLOSURE OF ADDITIONAL INFORMATION

Directors' Interests in Share Capital

As at 30 September, 2001, the interests of the directors and their associates in the share capital of the Company, as recorded in the register maintained by the Company pursuant to Section 29 of the Securities (Disclosure of Interests) Ordinance ("SDI Ordinance"), are set out below:

Name	Type of Interest	No of Ordinary Shares Held	Presentage of Issued Shares	Note
Mr But Tin Hing	Corporate	195,787,800	62.7525	1
Mr But Tin Fu	Corporate	15,280,200	4.8975	2
Mr Leung Kuen, Ivan	Corporate	7,651,800	2.4525	3
Mr Leung Cheong	Corporate	280,200	0.8981	4

Notes:

- 157,575,600 shares are held by Mind Seekers Investment Limited ("Mind Seekers"), a company incorporated in the British Virgin Islands (the "BVI"), the entire issued share capital of which is beneficially owned by Messrs. But Tin Hing, But Tin Fu, Leung Cheong and Leung Kuen, Ivan, as to 50%, 20%, 20% and 10%, respectively.

The remaining 38,212,200 shares are held by Bigo Services Corp. ("Bigo"), a company incorporated in the BVI, the entire issued share capital of which is beneficially owned by Mr. But Tin Hing.
- All 15,280,200 shares are held by Sum Win Management Corp., a company incorporated in the BVI, the entire issued share capital of which is beneficially owned by Mr. But Tin Fu. Mr But Tin Fu also beneficially owns 20% of the issued share capital of Mind Seekers as stated in note 1 above.
- All 7,651,800 shares are held by Benefit Return Inc., a company incorporated in the BVI, the entire issued share capital of which is beneficially owned by Mr. Leung Kuen Ivan. Mr. Leung Kuen, Ivan also beneficially owns 10% of the issued share capital of Mind Seekers as stated in note 1 above.
- All 280,200 shares are held by Sundial International Ltd., a company incorporated in the BVI, the entire issued share capital of which is beneficially owned by Mr. Leung Cheong. Mr. Leung Cheong also beneficially owns 20% of the issued share capital of Mind Seekers as stated in note 1 above.

Save as disclosed above, none of the Directors, or their associates had any personal, family, corporate or other beneficial interest in the issued share capital of the Company or any of its associated corporations, as recorded in the register required to be kept under Section 29 of the SDI Ordinance, or as otherwise notified to the Company and the Stock Exchanges pursuant to the Model Code for Securities Transactions by Directors of Listed Companies.

Directors' Right to Acquire Shares or Debentures

Under the terms of the share option scheme (the "Option Scheme") adapted by the Company on 19th September, 2000, conditional upon the listing of the Company's shares on the Stock Exchange, the board of directors was authorized at its absolute discretion, to grant options to employees including executive directors of the Company or any of its subsidiaries to subscribe for the shares in the Company. The Option Scheme became effective upon the listing of the Company's shares on the Stock Exchange on 16th October, 2000. As at the date of this report, no options have been granted to any director or employee under the Option Scheme.

Apart from the foregoing, at no time during the period was the Company, its holding company or any of its subsidiaries a party to any arrangement to enable the Company's directors, their respective spouse, or children under 18 years of age, to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Substantial Shareholders

As at 30 September, 2001, the following interest of 10% or more in the issued share capital of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 16(1) of SDI Ordinance:

Name	No of Ordinary Shares Held	Percentage of Issued Shares
Mind Seekers	157,575,500	50.50%
Bigo	38,212,200	12.25%

Save for the interests disclosed above, which are also included in the section "Directors' interests in Share Capital" above, the directors are not aware of any person who was, directly or indirectly, interested in 10% or more of the issued share capital of the Company as at 30 September, 2001 that was required to be recorded under Section 16(1) of the SDI Ordinance.

Purchase, Redemption or Sale of Listed Securities of the Company

There was no purchase, sale of redemption of the Company's listed securities by the Company or any of the its subsidiaries during the period.

Audit Committee

The Company established an audit committee (the “Committee”) on 19th September, 2000 in accordance with the Code of Best Practice as set out in Appendix 14 of the Listing Rules. The Committee was established with written terms of reference, for the purpose of reviewing and providing supervision on the financial reporting process and internal control of the Group. The Committee comprises two independent non-executive directors. The Group’s financial statements for the period ended 30 September 2001 have been reviewed by the Committee. The Committee is of the opinion that these statements comply with the applicable accounting standards, and the Stock Exchange and legal requirements, and that adequate disclosures have been made.

Compliance with the Code of Best Practice

In the opinion of the directors, the Company has complied with the Code of Best Practice, as set out in Appendix 14 of the Rules Governing the Listing of Securities issued by the Stock Exchange (the “Listing Rules”), throughout the accounting period covered by this report, except that the 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.

For and on behalf of the Board

But Tin Hing

Chairman

Hong Kong, 20 December 2001