

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES

As at 30 September 2001, the following director had interests in shares and rights to subscribe for shares of the Company that are required to be recorded in the register kept by the Company pursuant to Section 29 of the Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance"):

### (i) Ordinary shares of \$0.01 each ("Shares")

Beneficial owner	Number of Shares			
	Personal interests	Family Interests	Corporate interests	Other interests
Patrick K C Wong	–	–	2,710,520,000	–
			<i>(Note)</i>	

*Note:* 2,704,520,000 Shares were held by Shine United International Inc, a company wholly owned by Mr Patrick K C Wong and 6,000,000 Shares were held by another company which was wholly owned by Mr Wong. The interests disclosed herein were deemed to be the corporate interests of Mr Wong.

### (ii) Warrants (*Note 1*)

Beneficial owner	Nominal value of Warrants (\$)			
	Personal interests	Family Interests	Corporate interests	Other interests
Patrick K C Wong	–	–	102,543,760	–
			<i>(Note 2)</i>	

*Notes:*

1. Warrants represent the three-year bonus warrants issued by the Company on the basis of one bonus warrant for every five shares of \$0.10 each held on 31 January 2000, with the adjusted exercise price of \$0.19 per Share, and expiring on 3 February 2003.
2. Warrants in the nominal amount of \$102,543,760 were held by Shine United International Inc, a company wholly owned by Mr Patrick K C Wong and the interests disclosed herein were deemed to be the corporate interests of Mr Wong.

## SUBSTANTIAL SHAREHOLDER

As at 30 September 2001, according to the register of interests required to be kept by the Company under Section 16(1) of the SDI Ordinance, the shareholder who was interested in 10% or more of the issued share capital of the Company was as follows:

	<b>Number of Shares held</b>	<b>Percentage of total issued shares</b>
Shine United International Inc ( <i>Note</i> )	2,704,520,000	25.82%

*Note:* Shine United International Inc is wholly owned by Mr Patrick K C Wong, a director and the Chairman of the Company.

Other than as disclosed above, no other person is recorded in the register as having an interest in 10% or more of the issued share capital of the Company.

## PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries have purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 September 2001.

## CODE OF BEST PRACTICE

The Directors are of the opinion that the Company has complied with the Code of Best Practice as set out in Appendix 14 of the Listing Rules throughout the six months ended 30 September 2001.

## AUDIT COMMITTEE

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, internal controls and financial reporting matters including a review of the unaudited interim report for the six months ended 30 September 2001.

## APPRECIATION

I would like to take this opportunity to express my appreciation to our shareholders, investors and business partners for their continued support and confidence in the Group. I would also like to thank our management team and staff for their dedicated efforts and significant contribution during this period.

By order of the board

**Patrick K C Wong**

*Chairman*

Hong Kong, 13 December 2001