

Management Commentary

EMPLOYEES AND REMUNERATION POLICIES

For the six months ended 30th September, 2001, the Group had an average headcount of 34 of whom 16 are working in Hong Kong and the other 18 in Mainland China. The Group regularly reviews the remuneration of its employees in line with the labour market and the local economic situation. The Group has also set up a share option scheme pursuant to which employees of the Group can be granted options to subscribe for the Company's shares. Summary of share options granted were disclosed in note 15 to the condensed interim accounts.