SUBSTANTIAL SHAREHOLDERS

As at 30 September 2001, according to the register maintained by the Company pursuant to Section 16(1) of the SDI Ordinance, the following shareholder was interested in 10% or more of the Company's issued share capital:

Name of shareholder	Number of shares	Percentage of shareholding
J&A (Note)	287,660,000	62.53%

Note: J&A is a company incorporated in the British Virgin Islands with limited liability and is beneficially owned as to 80% by Mr. Lam Kwok Hing and 20% by Mr. Nam Kwok Lun.

Save as disclosed above, at 30 September 2001, there is no person known to any Director or chief executive of the Company, who is directly or indirectly, interested in 10% or more of the nominal value of any class of share capital, or options in respect of such capital, carrying rights to vote in all circumstances at general meetings of any member of the Company.