PRACTICE NOTE 19 TO THE LISTING RULES

Prior to the date of this report, the Group has entered into a loan agreement with a bank which requires Mr. Alan Chuang Shaw Swee, Mrs. Alice Siu Chuang Siu Suen and members of their family and family trust and/or companies beneficially owned by any of them to hold an aggregate shareholding of not less than 35% of the issued share capital of the Company throughout the tenure of the loan agreement. As at the date of this report, the loan agreement still subsists. The total amount of loan involved as at 30th September, 2001 was HK\$255,000,000 and the last instalment of the loan is to be made on 30th September, 2007.

Save as disclosed herein, there is no other disclosure required to be made by the Company pursuant to Practice Note 19.

By Order of the Board of Chuang's Consortium International Limited Alan Chuang Shaw Swee Chairman

Hong Kong, 11th December, 2001