

CODE OF BEST PRACTICE

During the six months ended 30th September 2001, none of the directors is aware of information that would reasonably indicate that the Company was not in compliance with the Code of Best Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. In compliance with the Code of Best Practice, the Company has established an Audit Committee with written terms of reference.

PURCHASE, SALE OR REDEMPTION OF SHARES

There was no purchase, sale or redemption by the Company or any of its subsidiaries of its shares during the six months ended 30th September 2001.

CHANGE OF DIRECTOR

Mr. Cahyadi Kumala Kwee ("Mr. Kwee") resigned as a non-executive director of the Company on 5th September 2001 and Mr. Budiman Rahardja was appointed as an executive director of the Company with effect from 12th September 2001.

The directors would like to express their sincere gratitude to Mr. Kwee for his valuable contribution and support to the Group during his term of office.

By order of the Board

Cheong Swee Kheng

Chairperson

21st December 2001