

CHANGE OF DIRECTORS

John William Crawford resigned as independent non-executive director of the Company on 12th December, 2001. William Chung-Yue Fan, a non-executive director, has been appointed as independent non-executive director of the Company with effect from 12th December, 2001 to fill up the vacancy.

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