

SHARE OPTION SCHEME

The Company

Share options are granted to the Directors, executives and employees under the Executive Share Option Scheme of the Company adopted on 31st May, 1993.

The following shows the particulars of the share options of the Company granted to the Directors, executives and employees of the Group that are required to be disclosed pursuant to Rule 17.07 of Chapter 17 and sub-paragraph 13(1)(b) of Appendix 16 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"):

	No. of Shares comprising the options outstanding at the beginning of the period	No. of Shares comprising the options outstanding at the end of the period	Date granted	Vesting period	Exercise period	Subscription price per Share HK\$
Directors						
Hans-Joerg SEEBERGER	120,000,000	120,000,000	09/01/2000	(note)	09/01/2000 to 09/01/2010	0.211
Peter Ka Yue LEE	200,000	200,000	06/04/1994	(note)	06/04/1994 to 06/04/2004	0.128
	5,000,000	5,000,000	09/01/2000	(note)	09/01/2000 to 09/01/2010	0.211
Michael Richard POIX	380,000	380,000	06/04/1994	(note)	06/04/1994 to 06/04/2004	0.128
	5,000,000	5,000,000	17/01/2000	(note)	17/01/2000 to 17/01/2010	0.211
Employees under continuous contract (excluding Directors)	331,850,000	331,850,000	06/04/1994 to 07/08/2000	(note)	06/04/1994 to 07/08/2010	*
	<u>462,430,000**</u>	<u>462,430,000**</u>				

SHARE OPTION SCHEME *(continued)*

The Company *(continued)*

* The options are exercisable at a subscription price of HK\$0.128 or HK\$0.211 or HK\$0.345 per Share.

** 38,420,000 Shares comprising the options were cancelled in December 1999.

Note: Up to 20%, 40%, 60% and 80% of the original number of Shares comprising the options may be exercised in the 1st, 2nd, 3rd and 4th year from the respective dates granted, respectively.

No options were granted, exercised, cancelled or lapsed during the period.

SHARE OPTION SCHEME (continued)

Egana Jewellery

Share options are granted to the directors, executives and employees under the Executive Share Option Scheme of Egana Jewellery adopted on 26th June, 1998 and became unconditional on 23rd July, 1998.

The following shows the particulars of the share options of Egana Jewellery granted to the directors, executives and employees of Egana Jewellery group that are required to be disclosed pursuant to Rule 17.07 of Chapter 17 and sub-paragraph 13(1)(b) of Appendix 16 of the Listing Rules:

	No. of shares comprising the options outstanding at the beginning of the period	No. of shares comprising the options outstanding at the end of the period	Date granted	Vesting period	Exercise period	Subscription price per share HK\$
Directors						
Hans-Joerg SEEBERGER	33,000,000	33,000,000	09/01/2000	(note)	09/01/2000 to 09/01/2010	0.224
Peter Ka Yue LEE	2,500,000	2,500,000	09/01/2000	(note)	09/01/2000 to 09/01/2010	0.224
Michael Richard POIX	2,500,000	2,500,000	17/01/2000	(note)	17/01/2000 to 17/01/2010	0.224
Employees under continuous contract (excluding Directors)	94,750,000	94,750,000	06/01/2000 to 31/01/2000	(note)	06/01/2000 to 31/01/2010	0.224
	<u>132,750,000</u>	<u>132,750,000</u>				

Note: Up to 20%, 40%, 60% and 80% of the original numbers of shares comprising the options may be exercised in the 1st, 2nd, 3rd and 4th year from the respective dates granted, respectively.

No options of Egana Jewellery were granted, exercised, cancelled or lapsed during the period.

Save as disclosed above, as at 31st December, 2001, neither the Directors or chief executive nor any of their spouses or children under the age of 18, had any right to subscribe for the securities of the Company or any of its subsidiaries, or had exercised any such right during the period.