

Employees and emoluments policies

As at April 30, 2002, the Group employs a total of approximately 1,400 full time employees (year ended 31.10.2001: 1,400) engaged in project management, design, production, sales and marketing and administration, which was supported by a large pool of subcontractors and suppliers. To reduce the staff costs, the Group has localized its manpower in PRC operations and reduced the number of expatriates employed there. The staff costs incurred in the period was HK\$106 million (1.11.2000. to 30.4.2001: HK\$117 million).

The Group's emolument policies are formulated on the performance of individual employees and on the basis of the salaries trends in various regions, and will be reviewed regularly every year. Apart from provident fund scheme and medical insurance, discretionary bonuses and employee share options are also awarded to employees according to the assessment of individual performance.