

AUDIT COMMITTEE

The Company has an audit committee (the “Committee”) which was established in accordance with the requirements of the Code. The Committee comprises two independent non-executive directors of the Company, Mr. Ou Ying Ji and Mr. Yip Wai Leung, Jerry. The principal duties of the Committee include the review and supervision of the Group’s financial reporting process and internal controls. The unaudited interim report for the six months ended 30 June 2002 has been reviewed by the Committee.