

Audit Committee

Mr. Edward Cheung Wing Yui and Mr. Kevin Chau Kwok Fun, both of whom are independent non-executive directors, have been appointed as committee members of the Audit Committee which was established on 9th April 1999. The Audit Committee has reviewed the unaudited interim financial report of the Company for the six months ended 30th June 2002.

On behalf of the Board

William Ma Ching Wai
Chairman

Hong Kong, 6th September 2002