

PRACTICE NOTE 19 OF THE LISTING RULES

As at 30th June 2002, the Group had provided given guarantees for bank loans in the aggregate sum of about RMB17,085,000 (about HK\$15,967,000) to a non-consolidated subsidiary. The financial assistance given to the above company during the period or as at 30th June 2002, in aggregate, represented less than 25% of the consolidated net tangible assets of the Group at the balance sheet date. Accordingly, no separate disclosure in accordance with the requirements under Practice Note 19 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) is provided.