

## SUBSTANTIAL SHAREHOLDERS

As at June 30, 2002, the register of substantial shareholders maintained under Section 16 (1) of the SDI Ordinance showed that, the following persons (other than a director or chief executive of the Company) were, directly or indirectly, interested in 10% or more of the Company's issued share capital. Details of the interests of the substantial shareholders of the Company in respect of share options granted under the Company's share option scheme are set out in the "Share Option Scheme" section below.

<u>Name</u>	<u>Notes</u>	<u>Number of ordinary shares</u>
Silver Tree Holdings Inc.	1	138,260,000
Tang Chi Chien, Jack	6, 7, 10 & 11	150,329,445
Bermuda Trust (New Zealand) Limited	3, 4, 5, 6, 7 & 8	75,648,500

*Notes:*

1. 138,260,000 shares are beneficially owned by Silver Tree Holdings Inc., a company wholly-owned by Mr. Wang Kin Chung, Peter.
2. 1,379,000 shares are held by Euroworld Trustee Holdings Corporation as trustee of a unit trust, units of which are held by a trust, the discretionary objects of which include Ms. Wang Koo Yik Chun. Another 158,000 shares are held by Main World Investment Limited, the entire issued share capital of which is beneficially owned by the same unit trust.
3. Bermuda Trust (New Zealand) Limited holds 3,400,000 shares as the trustee of a trust of which Mr. Tang Yue Nien, Martin's children are discretionary beneficiaries.
4. Bermuda Trust (New Zealand) Limited holds 52,338,047 shares as co-trustee with Mr. Tang Yue Nien, Martin of various trusts of which Mr. Tang Yue Nien, Martin is a discretionary beneficiary.
5. Bermuda Trust (New Zealand) Limited holds 4,312,193 shares as co-trustee of a trust of which Mrs. Leslie Tang Schilling's children are discretionary beneficiaries.
6. Bermuda Trust (New Zealand) Limited holds 4,299,492 shares as co-trustee of a trust of which Mr. Tang Chi Chien, Jack's wife is a discretionary beneficiary.
7. Bermuda Trust (New Zealand) Limited holds 7,769,953 shares as co-trustee with Mr. Tang Chi Chien, Jack of a trust of which Mr. Tang Chi Chien, Jack is a discretionary beneficiary.
8. Bermuda Trust (New Zealand) Limited holds 75,648,500 shares as trustees for various trusts and all the shares are registered in the name of its nominee company, Somers Nominees (Far East) Limited.
9. 4,312,193 shares held by Mr. Tang Yue Nien, Martin overlap that of family interests of Mrs. Leslie Tang Schilling.
10. 4,299,492 shares held by Mr. Tang Yue Nien, Martin overlap that of family interests of Mr. Tang Chi Chien, Jack.
11. By virtue of Sections 9 and 10 of the SDI Ordinance, Mr. Tang Chi Chien, Jack is taken to be interested in the interest of Mr. Wang Kin Chung, Peter in the equity securities of the Company, namely 138,260,000 shares which are held by Silver Tree Holdings Inc., a company wholly-owned by Mr. Wang Kin Chung, Peter (see Note 1).
12. By virtue of Sections 9 and 10 of the SDI Ordinance, Mr. Wang Kin Chung, Peter is taken to be interested in the interest of Mr. Tang Chi Chien, Jack, in the equity securities of the Company, namely the family interests of 4,299,492 shares (see Notes 6 & 10) and the personal and other interests of 7,769,953 shares (see Note 7).