



DIRECTORS BENEFITS FROM RIGHTS TO ACQUIRE SHARES OR DEBT SECURITIES

(1) The Company

On 31st August 2001, each of the directors named below accepted the grant by the Company of an option at a consideration of HK\$1.00 to subscribe for shares in the Company at the subscription price of HK\$0.845 per share (at the adjusted subscription price of HK\$0.344 per share after the completion of the distribution by the Company of dividend in specie) under the Scheme. No options granted above had been exercised by the said directors during the Period:

Name of director	Aggregate number of shares underlying the option as at 1st January 2002	Aggregate number of shares underlying the option during the period under review and as at 30th June 2002	Number of shares subject to option	Exercise period	
				From	To
WONG Wai Ming	6,000,000	6,000,000	up to 3,000,000	30th August 2002	2nd September 2009
			up to 6,000,000	30th August 2003	2nd September 2009
Judy INN	2,500,000	2,500,000	up to 1,250,000	30th August 2002	2nd September 2009
			up to 2,500,000	30th August 2003	2nd September 2009
LO Wing Hung	3,000,000	3,000,000	up to 1,500,000	30th August 2002	2nd September 2009
			up to 3,000,000	30th August 2003	2nd September 2009
Miranda CHAN Kwai Yin	2,500,000	2,500,000	up to 450,000	1st December 2001	2nd September 2009
			up to 900,000	19th April 2002	2nd September 2009
			up to 1,250,000	30th August 2002	2nd September 2009
			up to 1,875,000	1st March 2003	2nd September 2009
			up to 2,500,000	30th August 2003	2nd September 2009

Note: As at the date hereof, all the above directors had accepted the General Offer to renounce their respective rights to subscribe for shares in the Company for a consideration of HK\$0.18 for each option share.

Apart from the aforesaid, during the Period, none of the directors of the Company and their respective spouses and children under 18 years of age had been granted by the Company or had exercised any right to subscribe for any equity or debt securities of the Company or any of its associated corporations (within the meaning of the SDI Ordinance).

(2) **Shareholding interest in Global China Group Holdings Limited as at 30th June 2002**

Each of the directors named below was granted by Global China Group Holdings Limited options to subscribe for ordinary shares in Global China Group Holdings Limited as follows and no options granted above had been exercised by the said directors during the period under review.

Name of director	Number of shares subject to option as at 1st January 2002	Number of shares subject to option during the period under review and as at 30th June 2002	Consideration paid for the option	Exercise period		Exercise price per share HK\$
				From	To	
WONG Wai Ming	30,000,000	30,000,000	-	24th October 2000	23rd October 2010	0.8704
	6,000,000	6,000,000	-	20th September 2002	19th September 2011	0.3528
Judy INN	10,000,000	10,000,000	-	24th October 2000	23rd October 2010	0.8704
	3,000,000	3,000,000	-	20th September 2002	19th September 2011	0.3528

Save as disclosed above, at no time during the period under review was the Company or any of its holding companies, subsidiaries or fellow subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debt securities of, the Company or any other body corporate.