

SUBSTANTIAL SHAREHOLDERS

So far as is known to the Directors, immediately after the completion of the Offer and the Capitalisation Issue and assuming that the Over-allotment Option is not exercised, the persons, directly or indirectly, interested in 10% or more of the voting power at any general meeting of the Company will be:

Name	Number of Shares	Percentage of voting power
Star Master	123,600,000 (<i>Note 1</i>)	61.8%
Mr. Cheung	123,600,000 (<i>Note 2</i>)	61.8%
Mrs. Cheung	123,600,000 (<i>Note 3</i>)	61.8%

Notes:

1. The Shares are registered in the name of Star Master, the entire issued share capital of which is legally and beneficially owned by Mr. Cheung and Mrs. Cheung as to 50% and 50% respectively.
2. The Shares are registered in the name of Star Master. Mr. Cheung is legally and beneficially interested in 50% of the entire issued share capital of Star Master and is deemed to be interested in all the Shares registered in the name of Star Master under the SDI Ordinance.
3. The Shares are registered in the name of Star Master. Mrs. Cheung is legally and beneficially interested in 50% of the entire issued share capital of Star Master and is deemed to be interested in all the Shares registered in the name of Star Master under the SDI Ordinance.

If the Over-allotment Option is exercised in full, the above shareholders' interests in the issued share capital of the Company will be as follows:

Name	Number of Shares	Percentage of voting power
Star Master	123,600,000	59.1%
Mr. Cheung	123,600,000	59.1%
Mrs. Cheung	123,600,000	59.1%