

## **AUDIT COMMITTEE**

The Audit Committee of the Board, consisted of two independent non-executive directors, has reviewed the Interim Report and recommended its adoption by the Board.

The Interim Report, which is prepared in accordance with SSAP 25 “Interim Financial Reporting”, has also been reviewed by the Company’s independent auditors Messrs. Deloitte Touche Tohmatsu in accordance with the Statement of Auditing Standards 700 “Engagements to Review Interim Financial Reports”.

## **CODE OF BEST PRACTICE**

The directors are not aware of any information which would reasonably indicate that the Company is not or was not for any part of the period under the review in compliance with the Code of Best Practice as set out in Appendix 14 of the Listing Rules except that the non-executive directors were not appointed for a specific term but are subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the Company’ Bye-laws.

By Order of the Board

**Wang Jian Hua**

*Chairman*

Hong Kong, 27th December, 2002