

Proview International Holdings Limited

SUBSTANTIAL SHAREHOLDERS

At 31st December 2002, the following party was interested in 10% or more of the issued share capital of the Company as recorded in the register of interests required to be kept by the Company under Section 16(1) of the SDI Ordinance.

| Name of shareholder | <i>Notes</i> | Number of issued ordinary shares held | Percentage of total issued ordinary shares held |
|----------------------------|--------------|----------------------------------------------|--------------------------------------------------------|
| Peipus International Ltd. | (a) | 224,710,724 | 35.36% |

Notes:

- (a) The beneficial owner of the 224,710,724 ordinary shares held by Peipus International Ltd. is set out in the section "Directors' interests in share capital" above.

Save as disclosed above, no other person had registered an interest in the share capital of the Company that was required to be recorded pursuant to Section 16(1) of the SDI ordinance.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the period.

AUDIT COMMITTEE

To comply with the Code of Best Practice as set out in Appendix 14 of the Listing Rules, the Company set up an Audit Committee (the "Committee") since 1998, with written terms of reference, for the purpose of reviewing and providing supervision on the financial reporting process and internal controls of the Group. The Committee comprises the Company's two independent non-executive directors. The Group's unaudited condensed consolidated interim financial statements for the period ended 31st December 2002 have been reviewed by the Committee who are of the opinion that such financial statements comply with the applicable accounting standards, and the stock exchange and legal requirements, and that adequate disclosures have been made.

CODE OF BEST PRACTICE

In the opinion of the directors, the Company has complied with the Code of Best Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") throughout the accounting period covered by this unaudited condensed consolidated interim financial statements, save that the non-executive directors are not appointed for a specific term but are subject to retirement by rotation in accordance with the Company's bye-laws.

On behalf of the Board

Yang Long-san, Rowell

Chairman and Managing Director

Hong Kong, 21st March 2003