

SHARE OPTIONS

Movements of the options under the share option scheme adopted by the Company on 23rd January, 2002 (the "Share Option Scheme") during the period are as follows:

Grantee	Date of grant	Exercise price per share	Number of share options			Balance as at 31st March, 2003
			Balance as at 1st October, 2002	Granted during the period	Lapsed during the period	
Directors ⁽¹⁾	30th August, 2002	HK\$0.52	9,000,000	–	–	9,000,000
Employees	26th April, 2002	HK\$1.67	1,500,000	–	–	1,500,000
under continuous employment contracts	30th August, 2002	HK\$0.52	10,460,000	–	–	10,460,000
Supplier ⁽²⁾	11th March, 2002	HK\$1.18	3,264,000	–	–	3,264,000
	12th March, 2003	HK\$0.54	–	976,000	–	976,000
			<u>24,224,000</u>	<u>976,000</u>	<u>–</u>	<u>25,200,000</u>

Notes:

- (1) Details of share options granted to each director are set out below under the section "Directors' and Chief Executive's Rights to Acquire Shares or Debentures".
- (2) Share options granted to H₂O Plus, L.P., the major supplier of the Group.

The options are generally exercisable in stages within a period of one to three years from the date of grant. No options were exercised, cancelled or lapsed during the six months ended 31st March, 2003.