

AUDIT COMMITTEE

The Audit Committee of the Company comprises two independent non-executive Directors, namely Mr. Chiu Chi Cheong Clifton and Mr. Wang Dianzuo and one non-executive Director, namely Mr. Wu Weicheng. The Audit Committee has reviewed and confirmed the unaudited interim results announcement for the six months ended June 30, 2003.

Guo Shengkun

*Chairman, President and
Chief Executive Officer*

Beijing, PRC
August 26, 2003