

DIRECTORS' INTERESTS OR SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at September 30, 2003, the interests or short positions of the directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register maintained by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code") were as follows:

Shares of the Company

Name of Director	Personal interests	Number of Ordinary Shares Held		
		Family interests	Other interests	Total interests
Fung Wing Mou Bernard	4,500,000	–	198,185,303 (Note 1)	202,685,303(L) (Note 3)
Hui Hong Lok	20,000	–	–	20,000(L) (Note 3)
Lei Heong Man	–	100,000 (Note 2)	–	100,000(L) (Note 3)

Notes:

1. 198,185,303 shares are owned by Turbo Act International Limited, a company in which Mr. Fung Wing Mou, Bernard has beneficial interests.
2. The family interests of Mr. Lei Heong Man arise from the fact that his spouse is the legal owner of 100,000 shares
3. The letter "(L)" denotes a long position in the shares of the Company.

As at September 30, 2003, save as disclosed above and other than certain nominee shares in subsidiaries held by the directors in trust for the Company, none of the directors or chief executive of the Company or any of their associates had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

