



DIRECTORS' INTEREST IN SHARE CAPITAL AND OPTIONS

As at 30th September, 2003, the Directors and their associates had the following interests or short positions in shares, underlying shares and debentures of the Company or any associated corporations (within the meaning of Securities and Futures Ordinance (“SFO”)) which had to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to Divisions 7 and 8 of Part XV of the SFO or which were recorded in the register of the Company required to be kept under section 352 of the SFO, which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (“Model Code”) in the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rule”):

(1) Interest in shares

Name of Director	Nature of interest	Number of Shares	Approximate percentage
			of shareholding (%)

Chen Xiao Ying	Corporate Interest	1,212,937,030	39.01%
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Note: 1,212,937,030 Shares are held by Uni-Tech International Group Ltd., the issued share capital of which is wholly-owned by 21CN Corporation. 21CN Corporation is owned as to 95% by Pollon Internet Corporation, a company wholly-owned by Chen Xiao Ying.

Save as disclosed herein, none of the Directors or any chief executive of the Company has any interest in the equity or debt securities of the Company or any of its associated corporations as defined in the SFO.



(2) Share Options of the Company

The Company operates 2 share option schemes, adopted on 28th May, 1998 (the “Scheme 1998”) and 30th August, 2002 (the “Scheme 2002”) respectively, details of outstanding share options granted under respective scheme are as follows:

Scheme 1998

		Number of options held at 1st April 2003	Number of options cancelled during the Period	Number of options held at 30th September 2003	Exercise Price HK\$	Exercisable form	Exercisable until
Directors							
Ms. Chen Xiao Ying	13th July, 2000	21,000,000	–	21,000,000	0.9900	13th January, 2001	27th May, 2008
	13th July, 2000	21,000,000	–	21,000,000	0.9900	13th July, 2001	27th May, 2008
	13th July, 2000	28,000,000	–	28,000,000	0.9900	13th July, 2002	27th May, 2008
		<u>70,000,000</u>	<u>–</u>	<u>70,000,000</u>			
Sub-total							
Employees	13th July, 2000	1,065,000	–	1,065,000	0.9900	13th January, 2001	27th May, 2008
	13th July, 2000	1,065,000	–	1,065,000	0.9900	13th July, 2001	27th May, 2008
	13th July, 2000	1,420,000	–	1,420,000	0.9900	13th July, 2002	27th May, 2008
	20th November, 2000	2,400,000	–	2,400,000	0.7920	20th November, 2001	27th May, 2008
	20th November, 2000	2,400,000	–	2,400,000	0.7920	20th November, 2002	27th May, 2008
	20th November, 2000	3,200,000	–	3,200,000	0.7920	20th November, 2003	27th May, 2008
	20th March, 2001	1,830,000	1,500,000	330,000	0.3304	13th January, 2003	27th May, 2008
	20th March, 2001	1,830,000	1,500,000	330,000	0.3304	13th July, 2003	27th May, 2008
	20th March, 2001	2,440,000	2,000,000	440,000	0.3304	13th July, 2004	27th May, 2008
		<u>17,650,000</u>	<u>5,000,000</u>	<u>12,650,000</u>			
Sub-total							
Total							
		<u>87,650,000</u>	<u>5,000,000</u>	<u>82,650,000</u>			



Scheme 2002

Name of Director	Date of grant	Exercise Price (HK\$)	Exercise Period	Number of options granted during the Period and as at 30th September, 2003
Chen Xiao Ying	24th June, 2003	0.322	<i>Note (a)</i>	90,000,000
Vong Tat Jeong, David	24th June, 2003	0.322	<i>Note (b)</i>	31,080,000
Luo Ning	24th June, 2003	0.322	<i>Note (b)</i>	10,000,000
Sun Yalei	24th June, 2003	0.322	<i>Note (b)</i>	10,000,000
Zhang Lian Yang	24th June, 2003	0.322	<i>Note (b)</i>	15,000,000
Zhang Yue	24th June, 2003	0.322	<i>Note (b)</i>	15,000,000
Sub-total				<u>171,080,000</u>
Employees	24th June, 2003	0.322	<i>Note (b)</i>	<u>93,920,000</u>
Total				<u><u>265,000,000</u></u>

Note (a): The share options may be exercised by the grantee during the following periods:

- (i) one-third of the Share Options shall be exercisable at any time following the expiry of one year from 10th September, 2003 up to and including 23rd June, 2013 or the date on which the Share Options lapse in accordance with the terms of Scheme 2002, whichever is the earlier;
- (ii) another one-third of the Share Options shall be exercisable at any time following the expiry of eighteen months from 10th September, 2003 up to and including 23rd June, 2013 or the date which the Share Options lapse in accordance with the terms of Scheme 2002, whichever is the earlier; and
- (iii) the remaining one-third of the Share Options shall be exercisable at any time following the expiry of two years from 10th September, 2003 up to and including 23rd June, 2013 or the date on which the Share Options lapse in accordance with the terms of Scheme 2002, whichever is the earlier.



Note (b): The share options may be exercised by the grantee during the following periods:

- (i) one-third of the share options shall be exercisable at any time following the expiry of one year from 24th June, 2003 up to and including 23rd June, 2013 or the date on which such share options lapse in accordance with the terms of Scheme 2002, whichever is the earlier;
- (ii) another one-third of the share options shall be exercisable at any time following the expiry of eighteen months from 24th June, 2003 up to and including 23rd June, 2013 or the date on which such share options lapse in accordance with the terms of Scheme 2002, whichever is the earlier; and
- (iii) the remaining one-third of the share options shall be exercisable at any time following the expiry of two years from 24th June, 2003 up to and including 23rd June, 2013 or the date on which such share options lapse in accordance with the terms of Scheme 2002, whichever is the earlier.

Other than those disclosed herein, during the six months ended 30th September, 2003, none of the directors or chief executives of the Company nor their spouses or children under the age of 18 were granted or had exercised any right to subscribe for any securities of the Company or any of its associated corporations.