

SHARE OPTIONS SCHEMES

One of the Company's share options schemes, was adopted on 2nd January, 1991 (the "Original Scheme") for the purpose of providing incentive to directors and eligible staff. Under the Original Scheme, the directors may grant options to executive directors and employees of the Company or any of its subsidiaries to subscribe for shares of the Company. The subscription price of shares under the Original Scheme shall be calculated at the discretion of the directors at an amount not more than a 20% discount to the average of the closing prices of the shares as stated in the daily quotation sheets of the Stock Exchange for one or more board lots of shares on the five trading days immediately preceding the date of grant of the option provided that in no circumstances shall the subscription price be less than the par value of a share. No consideration is payable on the acceptance of an option. The aggregate number of shares in respect of which options may be granted pursuant to the Original Scheme to any individual shall not exceed 10% of the maximum number of shares in respect of which options may be granted under the Original Scheme and any other schemes. The total number of shares in respect of which options may be granted under the Original Scheme (including shares issued pursuant to options exercised under the Original Scheme and shares in respect of which any options are outstanding) shall at all times when aggregated with any shares subject to other schemes be limited to 10% of the issued share capital of the Company from time to time.

The Original Scheme remained in force for a period of ten years from the date of its adoption and was expired on 1st January, 2001.

購股權計劃

本公司之其中一項購股權計劃（「原計劃」）於一九九一年一月二日獲採納，旨在鼓勵董事及合資格員工。根據原計劃，董事可向本公司或其任何附屬公司之執行董事及僱員授出購股權，以認購本公司股份。原計劃涉及之股份認購價由董事酌情釐定，惟折讓不得多於緊接授出購股權日期前五個交易日，一手或以上之股份在聯交所每日報價表所報之股份平均收市價之20%，惟於任何情況下認購價均不得低於股份面值。接納購股權時毋須支付任何代價。根據原計劃向任何個別人士授出之購股權涉及之股份總數不得多於根據原計劃及任何其他計劃最多可能授出之購股權股份數目之10%。根據原計劃可能授出之購股權涉及之股份總數（包括根據原計劃項下因行使購股權而發行之股份，及有關任何尚未行使之購股權之股份）連同其他計劃涉及任何股份於任何時間必須低於本公司不時已發行股本之10%。

原計劃由其採納日起計十年期間持續有效，並於二零零一年一月一日屆滿。

Under the rules of the Original Scheme, options are exercisable from the date options are granted to the earlier of the third anniversary of the date of grant and the expiry date of the scheme. Pursuant to an ordinary resolution passed at a special general meeting held on 6th September, 2000 (the "Resolution"), the rule with regard to the exercisable period has amended under which options are exercisable before the third anniversary from the date of options are granted or the later date as the directors may determine but not being later than the tenth anniversary from the date the options are granted.

Pursuant to the revised Original Scheme, the Company had granted options on 14th November, 2000 to the following directors of the Company, exercisable at any time from 17th November, 2000 and during the employment with the Company and its subsidiaries to 16th November, 2003:

根據原計劃之規則，購股權可由授出之日期至授出日期第三周年及計劃之屆滿日（以較早者為準）內行使。根據於二零零零年九月六日召開之特別股東大會所通過之普通決議案（「決議案」），有關行使期間之規則已作出修訂，據此購股權可由購股權授出之日期第三周年前或董事決定之較後日期（惟不可遲於授出購股權日期之第十周年）行使購股權。

根據經修訂原計劃，本公司於二零零零年十一月十四日向以下本公司董事授出購股權，可由二零零零年十一月十七日起及直至二零零三年十一月十六日為止受僱於本公司及其附屬公司期間隨時予以行使：

Name 姓名	Exercise price per share 每股行使價 HK\$ 港元	Number of share option outstanding at 1st April 2003 and 30th September, 2003 於二零零三年四月一日及 二零零三年九月三十日 尚未行使之購股權數目 HK\$ 港元	
Lam Kwok Yan 藍國恩	0.056	43,000,000	
Lam Kwok Hing 藍國慶	0.056	43,000,000	
		86,000,000	

Pursuant to the Resolution, the Company also adopted a new share options scheme (the "New Scheme") which became effective on 1st January, 2001. The rules of the New Scheme are the same as the revised Original Scheme and will remain in force for a period of ten years from the date of its adoption.

根據決議案，本公司亦採納一項新購股權計劃（「新計劃」），由二零零一年一月一日生效。新計劃之規則與經修訂原計劃相同，並由其採納日起計十年期間將持續有效。

Pursuant to the New Scheme, the Company had granted options on 30th August, 2001 to the following directors of the Company and the employees, exercisable at any time from 7th September, 2001 and during the employment with the Company and its subsidiaries to 6th September, 2004:

根據新計劃，本公司於二零零一年八月三十日已授出購股權予下列本公司董事及僱員，該等購股權可於二零零一年九月七日起及直至二零零四年九月六日止受僱於本公司及其附屬公司期間隨時予以行使：

Name	Exercise price per share	Number of share options 購股權數目		
		Outstanding at 1st April, 2003 於二零零三年 四月一日 尚未行使	Lapsed during the year ended 30th September, 2003 於截至二零零三年 九月三十日 止年度失效	Outstanding at 30th September, 2003 於二零零三年 九月三十日 尚未行使
姓名	每股行使價 HK\$ 港元			
Directors 董事				
Lam Kwok Yan 藍國恩	0.053	114,500,000	–	114,500,000
Lam Kwok Hing 藍國慶	0.053	114,500,000	–	114,500,000
Others 其他				
Other employees 其他僱員	0.053	40,140,000	–	40,140,000
		269,140,000	–	269,140,000

No share options were granted or exercised under the New Scheme during the six month ended 30th September, 2003.

於截至二零零三年九月三十日止六個月概無根據新計劃授出或行使任何購股權。

At 30th September, 2003, the aggregate number of shares in respect of which options had been granted under the revised Original Scheme and New Scheme was 355.14 million, representing 6.4% of the shares of the Company in issue at that date.

於二零零三年九月三十日，根據經修訂原計劃及新計劃已授出之購股權涉及之股份總數為 355,140,000 股，佔本公司於該日已發行股份之 6.4%。