

DIRECTORS' INTERESTS IN SHARES

As at 31 December 2003, the interests of the Directors in the share capital of the Company as recorded in the register maintained by the Company pursuant to Section 352 of the Securities and Futures Ordinance, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, were as follows:

Ordinary shares of HK\$0.10 each of the Company

Name of Director	Capacity	Number of issued ordinary shares held	Percentage of the issued share capital of the Company
Fung Wai Yiu	Held by spouse and trust (note 1)	368,120,142	34.36%
Wong Chung Chong, Eddie	Held by trust (note 2)	367,904,142	34.34%
Chow Yu Chun, Alexander	Beneficial owner	1,930,000	0.18%
Lucas A.M. Laureys	Held by controlled corporation (note 3)	389,331,141	36.34%
Herman Van de Velde	Held by controlled corporation (note 3)	389,331,141	36.34%

Notes:

- 216,000 shares are held by the spouse of Mr. Fung Wai Yiu ("Mr. Fung"). 209,191,780 shares are registered in the name of Guliano Pte Limited ("Guliano"). 158,712,362 shares are registered in the name of HKSCC Nominees Limited ("HKSCC") and are beneficially owned by Guliano. Mr. Fung is deemed to be interested in the Company as he has beneficial interest in a family trust which held 9,590 shares of Guliano.
- 209,191,780 shares are registered in the name of Guliano. 158,712,362 shares are registered in the name of HKSCC and are beneficially owned by Guliano. Wong Chung Chong, Eddie ("Mr. Wong") is deemed to be interested in the Company as he is the founder of a family trust which held 40,411 shares of Guliano.
- 209,191,780 shares are registered in the name of Guliano. 158,712,362 shares are registered in the name of HKSCC and are beneficially owned by Guliano. 49,999 shares of Guliano are held by VdV. 21,426,999 shares are registered in the name of VdV of which Mr. Lucas A. M. Laureys and Mr. Herman Van de Velde are beneficial owners.