

PRE-EMPTIVE RIGHTS

There are no provision for pre-emptive rights under the Company's Bye-laws or the laws of Bermuda, being the jurisdiction in which the Company is incorporated, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities during the period ended 31 March 2004.

SHARE OPTION SCHEME

The Company operates a share option scheme (the "Scheme") which was adopted on 12 June 2002. During the period, no share option was granted or exercised under the Scheme.

DIRECTORS' INTERESTS IN THE SHARE CAPITAL

As at 31 March 2004, the interests and short positions of the directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations 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 pursuant to the Model Code for Securities Transactions by directors of Listed Companies, were as follows:

Long positions in shares of the Company

Name of director	Capacity	Number of issued ordinary shares held	Percentage of the issued share capital
Mr. Lee Man Fa	Held by controlled corporation (note)	121,000,000	29.37%

Note: These shares were held by Info Fortune Holdings Limited, a company whose entire issued share capital is beneficially owned by Mr. Lee Man Fa.