

## 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.

Save as disclosed above, as at 31 March 2004, none of the directors nor their associates had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of 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.

## **SUBSTANTIAL SHAREHOLDERS**

As at 31 March 2004, the following persons (other than a director or chief executive of the Company) had interests in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of SFO:

### **Long positions in shares of the Company**

<b>Name of shareholder</b>	<b>Capacity</b>	<b>Number of issued ordinary shares held</b>	<b>Percentage of the issued share capital</b>
Info Fortune Holdings Limited	Beneficial owner	121,000,000	29.37%

Save as disclosed above, as at 31 March 2004, according to the records required to be kept by the Company under section 336 of the SFO, there was no person (except for the directors and chief executive of the Company) who had any interest or short positions in the shares or underlying shares of the Company.

## **COMPLIANCE WITH THE CODE OF BEST PRACTICE OF THE LISTING RULES**

In the opinion of the directors, the Company has complied with the Code of Best Practice (the “Code”) as set out in Appendix 14 of the Listing Rules throughout the six months ended 31 March 2004, except that the independent non-executive directors of the Company are not appointed for specific terms as required by paragraph 7 of the Code, but are subject to retirement by rotation and re-election at the annual general meeting in accordance with the Company’s Bye-laws.