

SHARE OPTION SCHEME

On 1 January 2001, a new share option scheme (the "New Scheme") was adopted by the Company to replace the share option scheme which was adopted by the Company on 2 January 1991 (the "Old Scheme"). The Old Scheme was expired on 1 January 2001. There were no options outstanding under the Old Scheme as at 1 January 2004 and 30 June 2004.

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

As at 30 June 2004, there are options relating to 13,957,000 shares granted by the Company pursuant to the New Scheme still are valid and outstanding.

購股權計劃

於二零零一年一月一日，本公司採納了一新的購股權計劃（「新計劃」），以取代本公司於一九九一年一月二日採納之購股權計劃（「原計劃」），原計劃已於二零零一年一月一日屆滿。於二零零四年一月一日及六月三十日，並沒有任何尚未行使的原計劃購股權。

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。

於二零零四年六月三十日，根據新計劃本公司已授出13,107,000屬仍然有效及尚未行使的購股權。

		Number of share options 購股權數目	
		Exercise price per share 每股行使價 HK\$ 港元	Outstanding at 01/01/2004 and 30/06/2004 於二零零四年 一月一日及二零零四年 六月三十日尚未行使
Name 姓名			
<i>Directors</i> 董事			
Lam Kwok Yan 藍國恩		1.06	5,725,000
Lam Kwok Hing 藍國慶		1.06	5,725,000
Others 其他			
Other employees 其他僱員		1.06	1,657,000
			13,107,000