

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 September 2004, the interests and short positions of the directors in the shares, underlying shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code") were as follows:

(a) Interests in ordinary shares of the Company

Name of director	Number of shares held and nature of interest		Total	Percentage of the Company's issued share capital
	Personal interests	Other interests		
Mr. So Yuk Kwan	–	133,034,300 (<i>Note</i>)	133,034,300	32.84
Mr. Lee Jeong Kwan	3,000,000	–	3,000,000	0.74
Mr. So Chi On	–	133,034,300 (<i>Note</i>)	133,034,300	32.84
Mr. Lai Yat Hung, Edmund	3,742,607	–	3,742,607	0.92
Mr. Lai Yun Wing	5,964,900	–	5,964,900	1.47

Note: B.K.S. Company Limited, which is a wholly-owned subsidiary of Credit Cash Limited, is the legal and beneficial owner of 133,034,300 shares of HK\$0.10 each in the issued share capital of the Company. The entire issued share capital of Credit Cash Limited is held by Trident Corporate Services (B.V.I.) Limited (formerly known as "Ansbacher (BVI) Limited") which is the trustee of a discretionary trust, the beneficiaries of which include Mr. So Chi On and other family members of Mr. So Yuk Kwan.

(b) Interests in underlying shares of the Company

The interests of the directors in the share options of the Company are separately disclosed in the section “Share Option Scheme” below.

Apart from as disclosed under the heading “Share Option Scheme” below, at no time during the period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any directors or their respective associates, or were any such rights exercised by them or was the Company or any of its subsidiaries a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

Save as disclosed above, as at 30 September 2004, none of the directors had registered an interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporations that was required to be recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.