

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (*Continued*)

(B) LONG POSITIONS IN THE UNDERLYING SHARES OF THE COMPANY THROUGH SHARE OPTIONS (*Continued*)

Other than certain non-beneficial personal equity interests held by Dr. TAI Tak Fung, Stephen, JP, and Mr. YIP Wai Keung for the benefit of the Company, solely for the purpose of complying with the minimum company membership requirements, and save as disclosed above, none of the directors nor any of their associates had any interests or short positions in the shares and underlying shares of the Company or any of its associated corporations as recorded in the register required to be kept under Section 352 of the SFO as at 30 September 2004, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section headed 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 director or their respective spouse or minor children, 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.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 30 September 2004, the interests or short positions of every person, other than a director of the Company, in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO were as follows:

Name of shareholder	Capacity and nature of interest		Number of ordinary shares held	Percentage of the Company's issued capital	
Special Access Limited	Direct	Long position	81,250,000	20.33%	
Careful Guide Limited (“CGL”)	Direct	Long position	82,000,000	20.52%	
HSBC International Trustee Limited	<i>Note 1</i>	Deemed	Long position	82,000,000	20.52%
Capital Season Investments Limited (“CSI”)	Direct	Long position	107,690,000	26.95%	

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES (Continued)

Name of shareholder		Capacity and nature of interest		Number of ordinary shares held	Percentage of the Company's issued capital
Advance Finance Investments Limited ("AFI")	Note 2	Deemed	Long position	107,690,000	26.95%
Four Seas Food Investment Holdings Limited ("FSFH") (formerly known as Four Seas eFood Holdings Limited)	Note 3	Deemed	Long position	107,690,000	26.95%
Arisaig Greater China Fund ("Arisaig Fund")		Direct	Long position	28,334,000	7.09%
Arisaig Partners (Mauritius) Limited ("Arisaig Mauritius")	Note 4	Deemed	Long position	28,334,000	7.09%
Lindsay William Ernest Cooper	Note 5	Deemed	Long position	28,334,000	7.09%

Notes:

1. The interests of HSBC International Trustee Limited are held as trustee via CGL for a discretionary trust, the Tai Family Trust, the eligible beneficiaries of which include members of the family of Dr. TAI Tak Fung, Stephen, JP and his spouse Dr. WU Mei Yung, Quinly. These interests are also included as beneficiary of a trust of Dr. TAI Tak Fung, Stephen, JP and his spouse Dr. WU Mei Yung, Quinly in "Directors' interests and short positions in shares and underlying shares".
2. AFI is deemed by virtue of its holding of the entire issued share capital of CSI to be interested in the 107,690,000 shares.
3. FSFH is deemed by virtue of its holding of the entire issued share capital of AFI which in turn wholly owns CSI to be interested in the 107,690,000 shares.
4. The figure refers to the same holding in 28,334,000 shares held by the Arisaig Fund. Arisaig Mauritius is the investment manager of Arisaig Fund and is thereby deemed to have an interest in the shares in which Arisaig Fund is interested.
5. Mr. Lindsay William Ernest Cooper has only an indirect beneficial interest in Arisaig Mauritius (the investment manager of Arisaig Fund) but is thereby deemed to have interest in the shares in which Arisaig Mauritius is interested.

Saved as disclosed above, no persons, other than the directors whose interests are set out in the above section headed "Directors' interests and short positions in shares and underlying shares", had registered an interest or a short position in the shares and underlying shares of the Company that was recorded in the register required to be kept by the Company under Section 336 of the SFO.