

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

None of the Directors of the Company is aware of any information that would reasonably indicate that the Company is not, or was not for any part of the six months ended 31 December 2004, in compliance with the Code of Best Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

## **AUDIT COMMITTEE**

The Company has established an audit committee in accordance with paragraph 14 of the Code of Best Practice.

The audit committee of the Company has reviewed with management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including review of the unaudited interim financial information for the six months ended 31 December 2004 before being put forward to the directors for approval. In carrying out this review, the audit committee has obtained explanations from management.

## **PURCHASE, SALES AND REDEMPTION OF THE COMPANY'S SHARES**

During the period, neither the Company nor its subsidiaries repurchased, sold or redeemed any of the Company's shares during the period.

By order of the Board

**TAN Sim Chew**

*Chairman*

Hong Kong, 18 March 2005