

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES

The Directors of the Company who held office at 30 June 2005 had the following interests in the shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) (the "Associated Corporations") at that date as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code:

Number of Ordinary Shares (unless otherwise specified)*Long Positions:*

Name of Company	Name of Directors	Personal Interests (1)	Corporate Interests	Total	% Interest
Keck Seng Investments (Hong Kong) Ltd	Ho Kian Guan	480	197,516,320 (2)	197,516,800	58.06
	Ho Kian Hock	480	197,516,320 (2)	197,516,800	58.06
	Ho Kian Cheong	55,260,480	197,516,320 (2)	252,776,800	74.30
	Tse See Fan, Paul	288,720	–	288,720	0.08
	Chan Yau Hing, Robin	180,000	720,000 (3)	900,000	0.26
Lam Ho Investments Pte Ltd	Ho Kian Guan	–	495,000 (4)	495,000	9.90
	Ho Kian Hock	–	495,000 (4)	495,000	9.90
	Ho Kian Cheong	–	495,000 (4)	495,000	9.90
Shun Seng International Ltd	Ho Kian Guan	–	9,990 (4)	9,990	9.99
	Ho Kian Hock	–	9,990 (4)	9,990	9.99
	Ho Kian Cheong	–	9,990 (4)	9,990	9.99
Hubei Qing Chuan Hotel Co Ltd – paid in registered capital	Ho Kian Guan	–	US\$5,216,000 (4)	US\$5,216,000	32.00
	Ho Kian Hock	–	US\$5,216,000 (4)	US\$5,216,000	32.00
	Ho Kian Cheong	–	US\$5,216,000 (4)	US\$5,216,000	32.00
	Kwok Chi Shun, Arthur	–	US\$489,000 (5)	US\$489,000	3.00
Golden Crown Development Ltd	Ho Kian Guan	–	9,000,000 (6)	9,000,000	12.86
	Ho Kian Hock	–	9,000,000 (6)	9,000,000	12.86
	Ho Kian Cheong	–	9,000,000 (6)	9,000,000	12.86
	Tse See Fan, Paul	50,000	–	50,000	0.07
Ocean Gardens Management Co Ltd – quota of Ptc1,000	Ho Kian Guan	–	1 (4)	1	1.00
	Ho Kian Hock	–	1 (4)	1	1.00
	Ho Kian Cheong	–	1 (4)	1	1.00
Shun Cheong International Ltd	Ho Kian Guan	–	999 (4)	999	9.99
	Ho Kian Hock	–	999 (4)	999	9.99
	Ho Kian Cheong	–	999 (4)	999	9.99
	Kwok Chi Shun, Arthur	–	5,500 (7)	5,500	55.00
KSF Enterprises Sdn Bhd	Ho Kian Guan	–	7,500 (6)	7,500	75.00
	Ho Kian Hock	–	7,500 (6)	7,500	75.00
	Ho Kian Cheong	–	7,500 (6)	7,500	75.00
Chateau Ottawa Hotel Inc – common shares	Ho Kian Guan	–	450,000 (6)	450,000	5.00
	Ho Kian Hock	–	450,000 (6)	450,000	5.00
	Ho Kian Cheong	–	450,000 (6)	450,000	5.00
Chateau Ottawa Hotel Inc – preferred shares	Ho Kian Guan	–	370,000 (6)	370,000	5.00
	Ho Kian Hock	–	370,000 (6)	370,000	5.00
	Ho Kian Cheong	–	370,000 (6)	370,000	5.00

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES (continued)

Notes:

- (1) This represents interests held by the relevant directors as beneficial owner.
- (2) This represents 100,869,360 shares held by Kansas Holdings Limited and 96,646,960 shares held by Goodland Limited, in which companies each of Ho Kian Guan, Ho Kian Hock and Ho Kian Cheong had 1/3 interests indirectly.
- (3) This represents interests held by United Asia Enterprises Inc controlled by Chan Yau Hing, Robin.
- (4) This represents interests held by Goodland Limited in which each of Ho Kian Guan, Ho Kian Hock and Ho Kian Cheong had 1/3 interests indirectly.
- (5) This represents interests held by AKA Project Management International Limited which was wholly owned by Kwok Chi Shun, Arthur.
- (6) This represents same parcel of interests held by Ho Kian Guan, Ho Kian Hock and Ho Kian Cheong through controlled corporations.
- (7) This represents interests held by Larfort Incorporated in which Kwok Chi Shun, Arthur had not less than 1/3 interests.

Save as mentioned above, at 30 June 2005, none of the Directors of the Company or any of their associates had interests or short positions in the shares, underlying shares or debentures of the Company or any of its Associated Corporations, as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code.