

## DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 September 2005, the interests and short positions of the directors of the Company in the shares and underlying shares of the Company or any associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)), which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to Divisions 7 and 8 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”), were as follows:

### LONG POSITIONS IN ORDINARY SHARES OF THE COMPANY

	Number of ordinary shares held, capacity and nature of interest					Percentage of the Company's issued share capital
	Directly beneficially owned	Through controlled corporation	Beneficiary of a trust	Total controlled corporation and other interests	Total interests	
TAI Tak Fung, Stephen	–	81,250,000 (i)	82,000,000 (ii)	109,352,000 (iii)	272,602,000	68.22%
WU Mei Yung, Quinly	–	81,250,000 (i)	82,000,000 (ii)	109,352,000 (iii)	272,602,000	68.22%
YIP Wai Keung	680,000	–	–	–	680,000	0.17%

*Notes:*

- (i) The 81,250,000 shares are owned by Special Access Limited (“SAL”), a company wholly-owned by Dr. TAI Tak Fung, Stephen, JP, and his spouse Dr. WU Mei Yung, Quinly.
- (ii) The 82,000,000 shares are owned by Careful Guide Limited (“CGL”) whose shares are owned by 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.
- (iii) The 109,352,000 shares are owned by Capital Season Investments Limited (“CSI”). CSI is wholly-owned by Advance Finance Investments Limited (“AFI”), which is a wholly-owned subsidiary of Four Seas Food Investment Holdings Limited (“FSFH”). Accordingly, FSFH is deemed to be interested in 109,352,000 shares in the Company. FSFH is owned as to 0.073% by the Company, as to 0.85% by Dr. Tai Tak Fung, Stephen, JP, as to 20.45% by SAL, and as to 11.95% by CGL. As Dr. Wu Mei Yung, Quinly is the spouse of Dr. Tai Tak Fung, Stephen, JP, Dr. Wu Mei Yung, Quinly is deemed to be interested in the shares of Dr. Tai Tak Fung, Stephen, JP and vice versa. Therefore, Dr. Tai Tak Fung, Stephen, JP and his spouse Dr. Wu Mei Yung, Quinly are considered to have deemed interests in 109,352,000 shares of the Company.

All the interests stated above represent long positions in the shares of the Company. Save as disclosed above, during the six months ended 30 September 2005, none of the directors of the Company nor any of their spouse or minor children was granted or held options to subscribe for shares in the Company (within the meaning of Part XV of the SFO), or had exercised such rights.

Save as disclosed above, none of the directors nor any of their associates had registered 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 2005, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

## DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

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 2005, 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	83,250,000	20.84%
Careful Guide Limited ("CGL")		Direct Long position	80,000,000	20.02%
HSBC International Trustee Limited	<i>Note 1</i>	Deemed Long position	80,000,000	20.02%
Capital Season Investments Limited ("CSI")		Direct Long position	107,930,000	27.01%
Advance Finance Investments Limited ("AFI")	<i>Note 2</i>	Deemed Long position	107,930,000	27.01%
Four Seas Food Investment Holdings Limited ("FSFH")	<i>Note 3</i>	Deemed Long position	107,930,000	27.01%
Arisaig Greater China Fund ("Arisaig Fund")		Direct Long position	28,334,000	7.09%
Arisaig Partners (Mauritius) Limited ("Arisaig Mauritius")	<i>Note 4</i>	Deemed Long position	28,334,000	7.09%
Lindsay William Ernest Cooper	<i>Note 5</i>	Deemed Long position	28,334,000	7.09%

## **SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES** *(continued)*

### *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" above.
2. AFI is deemed by virtue of its holding of the entire issued share capital of CSI to be interested in the shares held by CSI.
3. FSFH is deemed to be interested in the shares held by CSI by virtue of its holding in the entire issued share capital of AFI, which in turn wholly owns CSI.
4. The figure refers to the same holding of 28,334,000 shares held by the Arisaig Fund. Arisaig Mauritius is the investment manager of the Arisaig Fund and is thereby deemed to have an interest in the shares in which the Arisaig Fund is interested.
5. Mr. Lindsay William Ernest Cooper has only an indirect beneficial interest in Arisaig Mauritius (the investment manager of the Arisaig Fund), but is thereby deemed to have interest in the shares in which Arisaig Mauritius is interested.

Save as disclosed above, as at 30 September 2005, 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.

## **SHARE OPTION SCHEME**

The Company did not have any outstanding option at the beginning and at the end of the period. During the period, no options have been granted under the Share Option Scheme adopted by the Company on 2 September 2002.