

Save as disclosed above and under the section headed "SHARE OPTIONS", none of the Directors, chief executives or any of their associates had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations were recorded in the register required to be kept under Section 352 of the SFO as at 31 December 2005.

SHARE OPTIONS

Pursuant to an ordinary resolution passed at the special general meeting of the Company held on 12 February 2003, the share option scheme adopted by the Company on 26 May 1997 (the "Old Scheme") was terminated and a new share option scheme (the "New Scheme") was adopted. Upon termination of the Old Scheme, no further share options can be granted thereunder but in all other respects, the provisions of the Old Scheme remained in force and all share options granted prior to such termination continued to be valid and exercisable in accordance therewith.

(a) *Old Scheme*

As at 31 December 2005, 4,175,000 share options at the exercise price of HK\$1.20 remained outstanding under the Old Scheme and details of the movements of the said share options were as follows:

Date of share option granted (*note i*): 25 June 1999
Exercise price (*note ii*): HK\$1.20

Name or category of participant	As at 1 July 2005	Number of share options			As at 31 December 2005	Exercisable period of share options
		Granted during the period	Exercised during the period	Lapsed during the period		
Directors						
Mr. Yang Long-san, Rowell	2,500,000	–	–	–	2,500,000	1 January 2001 – 31 December 2005
Mr. Wang Ming-chun, Morris	250,000	–	–	–	250,000	1 January 2001 – 31 December 2005
Mr. Wong Kui-ming, Luffer	500,000	–	–	–	500,000	1 January 2001 – 31 December 2005
Mr. Lee Chiu-kang, Alex	150,000	–	–	–	150,000	1 January 2001 – 31 December 2005
Sub-total	3,400,000	–	–	–	3,400,000	
Other employees and a former director						
In aggregate	850,000	–	–	(75,000) (note iii)	775,000	1 January 2001 – 31 December 2005
Total	4,250,000	–	–	(75,000)	4,175,000	

(b) **New Scheme**

As at 31 December 2005, 17,250,000 and 36,766,000 share options at the exercise price of HK\$1.04 and HK\$2.05 respectively, remained outstanding under the New Scheme and details of the movements of the said outstanding share options were as follows:

Date of share option granted (note i): 24 March 2003

Exercise price (note ii): HK\$1.04

Name or category of participant	As at 1 July 2005	Number of share options			As at 31 December 2005	Exercisable period of share options
		Granted during the period	Exercised during the period	Lapsed during the period		
Directors						
Mr. Yang Long-san, Rowell	2,400,000	–	–	–	2,400,000	24 September 2003 – 23 March 2013
	2,400,000	–	–	–	2,400,000	24 March 2004 – 23 March 2013
	4,800,000	–	–	–	4,800,000	
Mr. Wang Ming-chun, Morris	2,500,000	–	–	–	2,500,000	24 September 2003 – 23 March 2013
	2,500,000	–	–	–	2,500,000	24 March 2004 – 23 March 2013
	5,000,000	–	–	–	5,000,000	
Mr. Chang Su-pong, Steve	750,000	–	–	–	750,000	24 September 2003 – 23 March 2013
	750,000	–	–	–	750,000	24 March 2004 – 23 March 2013
	1,500,000	–	–	–	1,500,000	
Mr. Wong Kui-ming, Luffer	750,000	–	–	–	750,000	24 September 2003 – 23 March 2013
	750,000	–	–	–	750,000	24 March 2004 – 23 March 2013
	1,500,000	–	–	–	1,500,000	

Name or category of participant	Number of share options				As at 31 December 2005	Exercisable period of share options
	As at 1 July 2005	Granted during the period	Exercised during the period	Lapsed during the period		
Mr. Lee Chiu-kang, Alex	100,000	–	–	–	100,000	24 September 2003 – 23 March 2013
	100,000	–	–	–	100,000	24 March 2004 – 23 March 2013
	200,000	–	–	–	200,000	
Sub-total	13,000,000	–	–	–	13,000,000	
Other employees and former directors						
In aggregate	1,075,000	–	–	(75,000) ^(vi)	1,000,000	24 September 2003 – 23 March 2013
	1,825,000	–	–	(75,000) ^(vi)	1,750,000	24 March 2004 – 23 March 2013
	750,000	–	–	–	750,000 ^(vi)	24 September 2003 – 31 May 2006
	750,000	–	–	–	750,000 ^(vi)	24 March 2004 – 31 May 2006
Sub-total	4,400,000	–	–	(150,000)	4,250,000	
Total	17,400,000	–	–	(150,000)	17,250,000	

Date of share option granted (*note i*): 11 February 2004
 Exercise price (*note ii*): HK\$2.05

Name or category of participant	As at 1 July 2005	Number of share options			As at 31 December 2005	Exercisable period of share options
		Granted during the period	Exercised during the period	Lapsed during the period		
Directors						
Mr. Wang Ming-chun, Morris	400,000	–	–	–	400,000	16 February 2005 – 10 February 2014
	400,000	–	–	–	400,000	16 August 2005 – 10 February 2014
	400,000	–	–	–	400,000	16 February 2006 – 10 February 2014
	1,200,000	–	–	–	1,200,000	
Mr. Chang Su-pong, Steve	166,000	–	–	–	166,000	16 February 2005 – 10 February 2014
	166,000	–	–	–	166,000	16 August 2005 – 10 February 2014
	168,000	–	–	–	168,000	16 February 2006 – 10 February 2014
	500,000	–	–	–	500,000	
Mr. Wong Kui-ming, Luffer	200,000	–	–	–	200,000	16 February 2005 – 10 February 2014
	200,000	–	–	–	200,000	16 August 2005 – 10 February 2014
	200,000	–	–	–	200,000	16 February 2006 – 10 February 2014
	600,000	–	–	–	600,000	

Name or category of participant	Number of share options				As at 31 December 2005	Exercisable period of share options
	As at 1 July 2005	Granted during the period	Exercised during the period	Lapsed during the period		
Ms. Hui Siu-ling, Elna	66,000	-	-	-	66,000	16 February 2005 – 10 February 2014
	66,000	-	-	-	66,000	16 August 2005 – 10 February 2014
	68,000	-	-	-	68,000	16 February 2006 – 10 February 2014
	200,000	-	-	-	200,000	
Mr. Lee Chiu-kang, Alex	66,000	-	-	-	66,000	16 February 2005 – 10 February 2014
	66,000	-	-	-	66,000	16 August 2005 – 10 February 2014
	68,000	-	-	-	68,000	16 February 2006 – 10 February 2014
	200,000	-	-	-	200,000	
Sub-total	2,700,000	-	-	-	2,700,000	
Other employees and former directors						
In aggregate	266,000	-	-	-	266,000 ^(vi)	16 February 2005 – 31 May 2006
	11,976,000	-	-	(100,000) ^(vi)	11,876,000	16 February 2005 – 10 February 2014
	12,087,000	-	-	(100,000) ^(vi)	11,987,000	16 August 2005 – 10 February 2014
	10,037,000	-	-	(100,000) ^(vi)	9,937,000	16 February 2006 – 10 February 2014
Sub-total	34,366,000	-	-	(300,000)	34,066,000	
Total	37,066,000	-	-	(300,000)	36,766,000	

Notes:

- (i) *The vesting period of share options is from the date of the grant until the commencement of the exercise period.*
- (ii) *The exercise price of share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.*
- (iii) *The amount represents share options granted to Mr. Chan Mo-po, Paul, a former director of the Company, lapsed automatically in accordance with the terms of the Old Scheme as a result of his resignation on 31 August 2005.*
- (iv) *The amount represents share options granted to Mr. Chan Mo-po, Paul, a former director of the Company, lapsed automatically in accordance with the terms of the New Scheme as a result of his resignation on 31 August 2005.*
- (v) *The amount includes 50,000 share options granted to Mr. Chan Mo-po, Paul, a former director of the Company, lapsed automatically in accordance with the terms of the New Scheme as a result of his resignation on 31 August 2005.*
- (vi) *The amount represents share options granted to Mr. Yeh Pei-chu, Ivan, a former director of the Company, with the last date of the exercise period of share options changed from 23 March 2013 to 31 May 2006 as a result of his resignation on 1 June 2005.*
- (vii) *The amount represents share options granted to Mr. Yeh Pei-chu, Ivan, a former director of the Company, with the last date of the exercise period of share options changed from 10 February 2014 to 31 May 2006 as a result of his resignation on 1 June 2005.*

DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

Save as disclosed in note 13 to the interim financial report, no director had a beneficial interest, either direct or indirect, in any contract of significance to the business of the Group to which the Company or any of its subsidiaries and fellow subsidiaries was a party at the balance sheet date or during the period.

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

Other than as disclosed under the section headed "SHARE OPTIONS", at no time during the period was the Company or any of its subsidiaries a party to any arrangements to enable the directors of the Company or their respective spouses or minor children to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.