

## SUBSTANTIAL SHAREHOLDERS

### (a) *Interests of shareholders discloseable pursuant to the SFO*

As at 31st December 2005, so far as is known to the directors and the chief executives of the Company, the following parties (other than a director or chief executive) had an interest or short position in the Shares and underlying shares which would have been disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO have been recorded in the register kept by the Company pursuant to section 336 of the SFO:

| Name of shareholder            | Long position/<br>short position | Nature of interest | Number of shares held | Approximately % of the issued share capital of the Company |
|--------------------------------|----------------------------------|--------------------|-----------------------|--|
| Best Mineral Resources Limited | Long position                    | Personal interest  | 149,100,000<br>(Note) | 36.43%   |
| Ms. Chen Jing                  | Long position                    | Family interest    | 149,100,000<br>(Note) | 36.43%   |
| Ms. Feng Xui Li                | Long position                    | Personal interest  | 49,478,000            | 12.09%   |

*Note:*

Ms. Chen Jing is the spouse of Mr. Sean Liu and is deemed to be interested in 149,100,000 Shares.

Save as disclosed above, no person was interested in or had a short position in the shares or underlying shares of the Company which would have been disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO as at 31st December 2005.

### (b) *Substantial shareholding in other members of the Group*

As at 31st December 2005, as far as is known to the directors and chief executives of the Company, the following person, other than a director or chief executives of the Company, is directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other member of the Group.

| <b>Name of Subsidiary</b>         | <b>Name of shareholder</b> | <b>Number and class of shares held</b> | <b>Percentage of shareholding</b> |
|-----------------------------------|----------------------------|--|-----------------------------------|
| Pacific Crusises (Hainan) Limited | Wong Kin Ming              | 4,900,000 ordinary shares              | 49%                               |

Save as disclosed above, the directors and chief executives of the Company are not aware that there is any person who, as at 31st December 2005, had an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other member of the Group.

## SHARE OPTION SCHEME

In accordance with the terms of the share option scheme adopted by the Company on 6th November 2001 (the "Share Option Scheme"), the Company may grant options to executive directors and employees of the Company to subscribe for shares in the Company, subject to a maximum of 30% of the issued share capital of the Company from time to time excluding for this purpose shares issued in the exercise of options. The subscription price will be determined by the directors of the Company by reference to (i) the nominal value of the shares, (ii) the closing price per share as stated in the Stock Exchange, and (iii) the average closing price of the shares quoted on the Stock Exchange on the five trading days immediately preceding the date of the grant of the options, whichever is higher.

Mr. Chan Cheuk Ho resigned as the Financial Controller and Company Secretary of the Company in July 2005 and 4,092,225 share options which were granted to him were forfeited according to the terms of the Share Option Scheme during the six months ended 31st December 2005.

## SIGNIFICANT SUBSEQUENT EVENT

Please refer to Note 16 – Post balance sheet event of the Condensed Interim Financial Statements as set out above.