



DISCLOSURE OF INTERESTS

Directors' and Chief Executives' Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or any Associated Corporation

As at 30 June 2006, the interests and short positions of the Directors, chief executives and their respective associates in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), were as follows:

(I) Aggregate Long Position in the Shares, Underlying Shares and Debentures of the Company and its Associated Corporations

Ordinary shares of the Company at HK\$0.1 each

Name of Director	Number of ordinary shares held through controlled corporation	Percentage of the Company's issued share capital
Zhou Chu Jian He (<i>Note</i>)	220,870,500	52.35

Note: Mr. Zhou Chu Jian He is beneficially interested in 220,870,500 ordinary shares held by Prime Century Investments Limited ("Prime Century"), a wholly-owned subsidiary of Junefield (Holdings) Limited.



DISCLOSURE OF INTERESTS (continued)

Directors' and Chief Executives' Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or any Associated Corporation (continued)

(II) Share Options

As at 30 June 2006, the Directors and certain employees of the Company have the following interests in rights to subscribe for shares of the Company granted under the share option scheme, which was approved by the shareholders on 10 November 1999 and unless otherwise cancelled or amended, will remain in force for 10 years from the date thereof. Each option gives the holder the right to subscribe for one share of par value HK\$0.1 each of the Company. The following are the particulars of outstanding employee share options, including those held by employees working under employment contracts that are regarded as "continuous contracts" for the purposes of the Hong Kong Employment Ordinance. No options have been granted to chief executives or substantial shareholders, or suppliers of goods or services, or in excess of the individual limit for each share plan.

Details of the share options outstanding during the period are as follows:

Name or category of participants	Date of share options granted*	Number of share options held					At 30 June 2006	Exercisable period of share options**	Total consideration paid for share options granted HK\$	Price per share to be paid on exercise of share option HK\$
		At 1 January 2006	Granted during the period	Exercised during the period	Lapsed	Cancelled during the period				
		'000	'000	'000	'000	'000	'000			
Directors										
Zhou Chu Jian He	12/03/2004	4,218	-	-	-	-	4,218	12/09/2004 to 11/09/2006	1	0.13
Yiu Yu Keung, George	12/03/2004	4,218	-	-	-	-	4,218	12/09/2004 to 11/09/2006	1	0.13
Li Jong Tong, Timothy	12/03/2004	4,218	-	-	-	-	4,218	12/09/2004 to 11/09/2006	1	0.13
Zhang Xiao Bing, Adam	12/03/2004	4,218	-	-	-	-	4,218	12/09/2004 to 11/09/2006	1	0.13
		16,872	-	-	-	-	16,872			
Other employees in aggregate	12/03/2004	10,544	-	-	2,108***	-	8,436	12/09/2004 to 11/09/2006	3	0.13
		27,416	-	-	2,108	-	25,308			

* The vesting period of the share options is from the date of grant until the commencement of the exercise period.

** No share option were exercised and all outstanding options lapsed on expiration of the exercisable period. No options have been granted as at the date of this report.

*** 2,108,000 share options were lapsed following the resignation of an employee on 8 May 2006.

**DISCLOSURE OF INTERESTS** *(continued)***Directors' and Chief Executives' Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or any Associated Corporation** *(continued)*

Save as disclosed above, as at 30 June 2006, none of the Directors, chief executives or their respective associates had any interest or short position, whether beneficial or non-beneficial, in the shares, underlying shares and 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 Stock Exchange pursuant to the Model Code.

Substantial Shareholders' and Other Persons' Interests in Shares and Underlying Shares

At 30 June 2006, the interests of the substantial shareholders, being 5% or more of the issued share capital and share options 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	Note	Capacity and nature of interest	Number of ordinary shares held	Percentage of the Company's issued share capital	Number of share options held
Prime Century Investments Limited	(1)	Directly beneficially owned	220,870,500	52.35	–
Junefield (Holdings) Limited	(1)	Through a controlled corporation	220,870,500	52.35	–
Zhou Chu Jian He	(1)	Through a controlled corporation	220,870,500	52.35	–
Ranbridge Finance Limited	(2)	See note (2) below	215,416,500	51.05	–
Zhou Chu Jian He		Directly beneficially owned	–	–	4,218,000
Liu Xiao Fang		Directly beneficially owned	38,236,000	9.06	–
Yuan Ling		Directly beneficially owned	25,490,000	6.04	–

Note:

- (1) Mr. Zhou Chu Jian He is beneficially interested in a total of 220,870,500 ordinary shares in the Company, including the interests held through Prime Century, a wholly-owned subsidiary of Junefield (Holdings) Limited.
- (2) Prime Century, being the immediate holding company of Company, has executed a debenture dated 26 February 2005 incorporating a first floating charge over its undertaking, properties and assets in favour of Ranbridge Finance Limited.

**DISCLOSURE OF INTERESTS** *(continued)***Substantial Shareholders' and Other Persons' Interests in Shares and Underlying Shares** *(continued)*

Save as disclosed above, as at 30 June, 2006, the Company has not been notified of any interest or short position in the shares and underlying shares of the Company as recorded in the register of the Company required to be kept under Section 336 of the SFO.