

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES

The Directors of the Company who held office at 30 June 2006 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 | 55,160,480 | – | 55,160,480 | 16.21 |
| | 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 | – | 4,903,475 ⁽⁴⁾ | 4,903,475 | 98.07 |
| | Ho Kian Hock | – | 4,903,475 ⁽⁴⁾ | 4,903,475 | 98.07 |
| | Ho Kian Cheong | 96,525 | – | 96,525 | 1.93 |
| Shun Seng International Ltd | Ho Kian Guan | – | 83,052 ⁽⁵⁾ | 83,052 | 83.05 |
| | Ho Kian Hock | – | 83,052 ⁽⁵⁾ | 83,052 | 83.05 |
| | Ho Kian Cheong | 1,948 | – | 1,948 | 1.95 |
| Hubei Qing Chuan Hotel Co Ltd | Ho Kian Guan | – | 13,163,880 ⁽⁶⁾ | 13,163,880 | 80.76 |
| | Ho Kian Hock | – | 13,163,880 ⁽⁶⁾ | 13,163,880 | 80.76 |
| | – paid in registered capital in US\$ | 1,017,120 | – | 1,017,120 | 6.24 |
| | Kwok Chi Shun Arthur | – | 489,000 ⁽⁷⁾ | 489,000 | 3.00 |
| Golden Crown Development Ltd | Ho Kian Guan | – | 56,675,000 ⁽⁸⁾ | 56,675,000 | 80.96 |
| | Ho Kian Hock | – | 56,675,000 ⁽⁸⁾ | 56,675,000 | 80.96 |
| | – common shares | 1,755,000 | – | 1,755,000 | 2.51 |
| | Tse See Fan Paul | 50,000 | – | 50,000 | 0.07 |
| Ocean Gardens Management Co Ltd | Ho Kian Guan | – | 100,000 ⁽⁹⁾ | 100,000 | 100.00 |
| | Ho Kian Hock | – | 100,000 ⁽⁹⁾ | 100,000 | 100.00 |
| Shun Cheong International Ltd | Ho Kian Guan | – | 4,305 ⁽¹⁰⁾ | 4,305 | 43.05 |
| | Ho Kian Hock | – | 4,305 ⁽¹⁰⁾ | 4,305 | 43.05 |
| | Ho Kian Cheong | 195 | – | 195 | 1.95 |
| | Kwok Chi Shun Arthur | – | 5,500 ⁽¹¹⁾ | 5,500 | 55.00 |
| KSF Enterprises Sdn Bhd | Ho Kian Guan | – | 10,000 ⁽¹²⁾ | 10,000 | 100.00 |
| | Ho Kian Hock | – | 10,000 ⁽¹²⁾ | 10,000 | 100.00 |
| Chateau Ottawa Hotel Inc | Ho Kian Guan | – | 4,950,000 ⁽¹³⁾ | 4,950,000 | 55.00 |
| | – common shares | – | 4,950,000 ⁽¹³⁾ | 4,950,000 | 55.00 |
| Chateau Ottawa Hotel Inc | Ho Kian Guan | – | 4,070,000 ⁽¹⁴⁾ | 4,070,000 | 55.00 |
| | – preferred shares | – | 4,070,000 ⁽¹⁴⁾ | 4,070,000 | 55.00 |

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES *(Continued)*

Notes:

- (1) This represents interests held by the relevant directors as beneficial owners.
- (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 and Ho Kian Hock had 1/3 interest indirectly.
- (3) This represents interests held by United Asia Enterprises Inc controlled by Chan Yau Hing Robin by virtue of the fact that United Asia Enterprises Inc or its directors were accustomed to act in accordance with the directions of Dr Chan who had a 24% interest in United Asia Enterprises Inc.
- (4) This represents 4,505,000 shares (90.1%) indirectly held by the Company and 398,475 shares (7.97%) held by Goodland Limited in which each of Ho Kian Guan and Ho Kian Hock had 1/3 interest indirectly.
- (5) This represents 75,010 shares (75.01%) indirectly held by the Company and 8,042 shares (8.04%) held by Goodland Limited in which each of Ho Kian Guan and Ho Kian Hock had 1/3 interest indirectly.
- (6) This represents US\$8,965,000 (55%) indirectly contributed by the Company and US\$4,198,880 shares (25.76%) contributed by Goodland Limited in which each of Ho Kian Guan and Ho Kian Hock had 1/3 interest indirectly.
- (7) This represents interests held by AKA Project Management International Limited which was wholly owned by Kwok Chi Shun Arthur.
- (8) This represents 49,430,000 shares (70.61%) indirectly held by the Company and 7,245,000 shares (10.35%) held by various companies in which each of Ho Kian Guan and Ho Kian Hock had 1/3 interest indirectly.
- (9) This represents 1 quota of Ptc99,000 (99%) indirectly held by the Company and 1 quota of Ptc1,000 (1%) held by Goodland Limited in which each of Ho Kian Guan and Ho Kian Hock had 1/3 interest indirectly.
- (10) This represents 3,501 shares (35.01%) indirectly held by the Company and 804 shares (8.04%) held by Goodland Limited in which each of Ho Kian Guan and Ho Kian Hock had 1/3 interest indirectly.

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES *(Continued)*

- (11) This represents interests held by Larcfort Incorporated in which Kwok Chi Shun Arthur had a controlling interest.
- (12) This represents 2,500 shares (25%) directly held by the Company, 2,499 shares (24.99%) held by Goodland Limited in which each of Ho Kian Guan and Ho Kian Hock had 1/3 interest indirectly and 5,001 shares (50.01%) held by Keck Seng (Malaysia) Bhd in which each of Ho Kian Guan and Ho Kian Hock was a substantial shareholder and a director.
- (13) This represents 4,500,000 common shares (50%) indirectly held by the Company and 450,000 common shares (5%) held by Allied Pacific Investments Inc in which each of Ho Kian Guan and Ho Kian Hock had 1/3 interest indirectly.
- (14) This represents 3,700,000 preferred shares (50%) indirectly held by the Company and 370,000 preferred shares (5%) held by Allied Pacific Investments Inc in which each of Ho Kian Guan and Ho Kian Hock had 1/3 interest indirectly.

Save as mentioned above, at 30 June 2006, 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.

SUBSTANTIAL INTERESTS AND SHORT POSITIONS IN SHARES

At 30 June 2006, the interests and short positions of those persons (other than the directors) in the shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

Long Positions:

| Name | Capacity in which shares were held | Number of ordinary shares held | % of total issued share capital of the Company |
|----------------------------------|--------------------------------------|--------------------------------|--|
| Ocean Inc. (Note 1, 2) | Interests of controlled corporations | 197,516,320 | 58.1% |
| Pad Inc (Note 1) | Interests of controlled corporations | 96,646,960 | 28.4% |
| Lapford Limited (Note 1) | Interests of controlled corporations | 96,646,960 | 28.4% |
| Kansas Holdings Limited (Note 1) | Interests of controlled corporations | 96,646,960 | 28.4% |
| Kansas Holdings Limited (Note 2) | Beneficial owner | 100,869,360 | 29.7% |
| Goodland Limited (Note 1) | Beneficial owner | 96,646,960 | 28.4% |