

SUBSTANTIAL SHAREHOLDERS

At 30 June 2006, the register of substantial shareholders maintained under Section 336 of the SFO showed that, the Company had been notified of the following substantial shareholders' interests, being 5% or more of the Company's issued share capital:

| Name of shareholder | Number of ordinary shares | Number of 2007/2008 Warrants | Percentage of the Company's share capital |
|----------------------------|--------------------------------------|---|--|
| MWC | 80,712,000 | 12,040,000 | 9.10% |
| IFL | 79,668,000 | 14,400,000 | 9.23% |

All the interests disclosed above represent long positions in the shares of the Company.

Details of the terms of the 2007 Warrants and the 2008 Warrants are set out in the paragraph headed "Directors' and chief executive' interest in equity, debt securities or warrants" above.

Save as disclosed above, the Company has not been notified by any other person (other than a director of the Company disclosed above) who has an interest or short position in the shares or underlying shares of the Company pursuant to Section 336 of the SFO as at 30 June 2006.