- GBIL, a company incorporated in the British Virgin Islands, a wholly owned subsidiary of WYTH, GBIL will hold 255,000,000 Shares subject to the Completion of the (i) sale and purchase agreement dated 27 January 2006 between Taco and GBIL and (ii) subscription agreement dated 27 January 2006 between GBIL and the Company. Out of 255,000,000 shares, 50,000,000 shares are issuable upon conversion of the convertible notes held by GBIL.
- As GBIL is a wholly-owned subsidiary of WYTH, WYTH was therefore deemed to have an interest in the shares in which GBIL was interested.
- 4. WOG owned 49% interest in the issued share capital of WYTH and therefore deemed to have an interest in the share in which WYTH was interested.
- Subject to the completion of the sale and purchase agreement dated 27 January 2006 between Taco and GBIL, Taco will dispose 205,000,000 shares to GBIL.
- Martin Currie Investment Management Limited was the investment manager of Martin Currie Hedge Fund Limited.

Save as disclosed above, no person had registered an interest or short position in the shares or underlying shares of the Company that was required to be recorded pursuant to Section 336 of the SFO.

## PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Period.

## **CORPORATE GOVERNANCE**

The Company has complied with the Code Provisions on Corporate Governance (the "Code Provision(s)") as set out in Appendix 14 of the Listing Rules throughout the six months ended 30 September 2006 except for the following deviation:

1. Under Code Provision A.2.1., the roles of the chairman and chief executive officer should be separate and should not be performed by the same individual. The chairman of the Company is also responsible for overseeing the general operations of the Group. The Company does not at present have any office with the title "Chief Executive Officer".