

Disclosure of Interests

DIRECTORS' INTERESTS IN SHARES

As at 31st December, 2001, the interests of the Directors of the Company in the equity securities of the Company and its associated corporations as recorded in the register required to be kept under Section 29 of the Securities (Disclosure of Interests) Ordinance ("SDI Ordinance") or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Companies were as follows:

Ordinary Shares (unless otherwise specified)

| Name of Company | Name of Director | Personal Interests | Family Interests | Corporate Interests | Other Interests | Total |
|---|------------------|--------------------|------------------|---------------------|----------------------------|---------------|
| Henderson China Holdings Limited | Lee Chau Kee | | | | 315,108,477 (Note 3) | 315,108,477 |
| Henderson Land Development Company Limited | Lee Chau Kee | | | | 1,121,914,300 (Note 4) | 1,121,914,300 |
| | Ho Wing Fun | 100 | | | | 100 |
| | Lee King Yue | 26,400 | 16,500 | 19,800 (Note 13) | | 62,700 |
| | Leung Sing | 85,600 | | | | 85,600 |
| | Kan Fook Yee | | 24,000 | | | 24,000 |
| Henderson Investment Limited | Lee Chau Kee | 34,779,936 | | | 2,075,859,007 (Note 5) | 2,110,638,943 |
| | Colin Lam Ko Yin | 11,000 | | | | 11,000 |
| | Ho Wing Fun | 1,100 | | | | 1,100 |
| | Lee King Yue | 959,028 | 117,711 | | | 1,076,739 |
| | Leung Sing | 150,000 | | | | 150,000 |
| Henderson Cyber Limited | Lee Chau Kee | 173,898 | | | 4,244,996,094 (Note 16) | 4,245,169,992 |
| | Colin Lam Ko Yin | 55 | | | | 55 |
| | Ho Wing Fun | 5 | | | | 5 |
| | Lee King Yue | 4,795 | 588 | | | 5,383 |
| | Leung Sing | 750 | | | | 750 |
| Hong Kong Ferry (Holdings) Company Limited | Lee Chau Kee | 7,799,220 | | | 110,363,090 (Note 6) | 118,162,310 |
| | Colin Lam Ko Yin | 150,000 | | | | 150,000 |
| The Hong Kong and China Gas Company Limited | Lee Chau Kee | 2,932,886 | | | 1,960,925,256 (Note 7) | 1,963,858,142 |

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Ordinary Shares (unless otherwise specified) (cont'd)

| Name of Company | Name of Director | Personal Interests | Family Interests | Corporate Interests | Other Interests | Total |
|---|------------------|--|------------------|---|---|--|
| Miramar Hotel and Investment Company, Limited | Lee Chau Kee | | | | 252,105,250 (Note 8) | 252,105,250 |
| | Kan Fook Yee | | 20,000 | | | 20,000 |
| Henderson Development Limited | Lee Chau Kee | | | | 8,190 (Ordinary A Shares) (Note 9) | 8,190 (Ordinary A Shares) |
| | | 35,000,000 (Non-voting Deferred Shares) | | | 15,000,000 (Non-voting Deferred Shares) (Note 10) | 50,000,000 (Non-voting Deferred Shares) |
| | | | | 3,510 (Non-voting B Shares) (Note 15) | 3,510 (Non-voting B Shares) | |
| | Lee Ka Kit | | | 8,190 (Ordinary A Shares) (Note 11) | 8,190 (Ordinary A Shares) | |
| | Lee Ka Shing | | | 8,190 (Ordinary A Shares) (Note 12) | 8,190 (Ordinary A Shares) | |
| | | | | | | |
| Angelfield Investment Limited | Colin Lam Ko Yin | | | 1 (Note 13) | 1 | |
| Zenger Investment Limited | Leung Sing | 2 | | | 2 | |
| Henfield Properties Limited | Lee Ka Kit | | | 4,000 (Note 13) | 4,000 | |
| Shellson International Limited | Lee Ka Kit | | | 25 (Note 13) | 25 | |
| Feswin Investment Limited | Lee Ka Kit | | | 5,000 (Note 13) | 5,000 | |

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Ordinary Shares (unless otherwise specified) (cont'd)

| Name of Company | Name of Director | Personal Interests | Family Interests | Corporate Interests | Other Interests | Total |
|--|------------------|--------------------|------------------|---------------------|-----------------|------------------|
| Perlin Development Limited | Lee Ka Kit | | | 5 (Note 13) | | 5 |
| Quickcentre Properties Limited | Lee Ka Kit | | | 1 (Note 13) | | 1 |
| Techno Factor (Development) Limited | Lee Ka Kit | 2,575,000 | | | | 2,575,000 |
| Amanwana Limited | Lee Ka Kit | 5 | | | | 5 |
| Maxfine Development Limited | Lee Ka Kit | | | 1,525 (Note 13) | | 1,525 |
| Shanghai Henfield Properties Co., Ltd. | Lee Ka Kit | | | see (Note 14) | | see (Note 14) |

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

(i) Options to subscribe for shares in the Company

As at 31st December, 2001, the following Directors of the Company had interests in options to subscribe for shares in the Company, under the Share Option Scheme of the Company ("Henderson China Share Option Scheme"):

| Name of Director | Date of Grant | Consideration for the Grant | Number of share options at 1st July, 2001 | Exercisable Period | Number of share options granted during the period | Number of share options outstanding at 31st December, 2001 |
|------------------|---------------|-----------------------------|---|-------------------------|---|--|
| Li Sek Yin | 12/12/2000 | HK\$1.00 | 1,000,000 | 28/06/2001 – 27/06/2004 | — | 1,000,000 |
| Colin Lam Ko Yin | 21/02/2001 | HK\$1.00 | 1,500,000 | 21/08/2001 – 20/08/2004 | — | 1,500,000 |
| Lee Ka Kit | 02/05/2001 | HK\$1.00 | 1,500,000 | 02/11/2001 – 01/11/2004 | — | 1,500,000 |

The above Directors of the Company will be entitled to exercise the share options in whole or in part at the price of HK\$4.00 per share at any time during the respective exercisable periods.

As at 31st December, 2001, share options granted under the Henderson China Share Option Scheme for a total of 4,000,000 shares in the Company remained outstanding, representing in aggregate approximately 0.8% of the existing issued share capital of the Company. These share options were granted to the following category of grantees:

| Category of Grantees | Number of Grantees | Number of share options |
|----------------------|--------------------|-------------------------|
| Directors | <u>3</u> | <u>4,000,000</u> |

No share options under the Henderson China Share Option Scheme had been granted, exercised, cancelled or lapsed during the six months ended 31st December, 2001.

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES (cont'd)

(ii) Options to subscribe for shares in associated corporation

As at 31st December, 2001, the following Directors of the Company had interests in options to subscribe for shares in Henderson Cyber Limited, an associated corporation of the Company:

| Name of Director | Number of share options |
|----------------------|-------------------------|
| Lee Shau Kee | 2,400,000 |
| Colin Lam Ko Yin | 1,200,000 |
| Lee Ka Kit | 1,200,000 |
| Lee Ka Shing | 1,200,000 |
| Patrick Kwok Ping Ho | 600,000 |
| Ho Wing Fun | 400,000 |

Each of the above Directors will be entitled to exercise at the price of HK\$1.25 per share (i) thirty per cent. of the share options so granted at any time after the expiry of 12 months from 14th July, 2000, (ii) a further thirty per cent. of the share options so granted at any time after the expiry of 24 months from 14th July, 2000 and (iii) the remaining share options at any time after the expiry of 36 months from 14th July, 2000 and, in each case, not later than four years from 14th July, 2000.

Except for the above, at no time during the period was the Company or any of its holding companies, subsidiary companies or fellow subsidiaries a party to any arrangement to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at 31st December, 2001, the interests of substantial shareholders, other than Directors of the Company, in the ordinary shares of the Company as recorded in the register required to be kept under Section 16(1) of the SDI Ordinance were as follows:

| Name of Company | No. of shares in which interested |
|---|--------------------------------------|
| Rimmer (Cayman) Limited (Note 2) | 315,108,477 |
| Hopkins (Cayman) Limited (Note 2) | 315,108,477 |
| Henderson Development Limited (Note 1) | 315,108,477 |
| Henderson Land Development Company Limited (Note 1) | 315,108,477 |
| Brightland Enterprises Limited (Note 1) | 315,108,477 |
| Primeford Investment Limited (Note 1) | 175,000,000 |
| Quantum Overseas Limited (Note 1) | 74,900,000 |
| Timsland Limited (Note 1) | 65,208,477 |

Notes:

- These shares were beneficially owned by the subsidiaries of Henderson Land Development Company Limited ("HL"). Primeford Investment Limited, Quantum Overseas Limited and Timsland Limited were subsidiaries of Brightland Enterprises Limited which was a subsidiary of HL. HL was a subsidiary of Henderson Development Limited ("HD").
- These shares are duplicated in the interests described in Note 1 and Note 3. Rimmer (Cayman) Limited was the trustee of a discretionary trust which held the majority of units in a unit trust ("Unit Trust").

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Hopkins (Cayman) Limited as trustee of the Unit Trust beneficially owned all the issued ordinary shares which carry the voting rights in the share capitals of HD and Fu Sang Company Limited ("FS").

- 3 Dr. Lee Shau Kee beneficially owned all the issued share capitals of Rimmer (Cayman) Limited and Hopkins (Cayman) Limited. These shares are duplicated in the interests described in Note 1 and Note 2.
- 4 Of these shares, 1,116,311,700 shares were beneficially owned by FS, HD and certain subsidiaries of HD. Dr. Lee Shau Kee was taken to be interested in FS and HD as set out in Note 1, Note 2 and Note 3 by virtue of the SDI Ordinance. In addition, 5,602,600 shares were beneficially owned by a subsidiary of The Hong Kong and China Gas Company Limited ("China Gas"). Dr. Lee Shau Kee was taken to be interested in China Gas as set out in Note 7 by virtue of the SDI Ordinance.
- 5 These shares were beneficially owned by FS and certain subsidiaries of HL. Dr. Lee Shau Kee was taken to be interested in FS and HL as set out in Note 1, Note 2, Note 3 and Note 4 by virtue of the SDI Ordinance.
- 6 These shares were beneficially owned by certain subsidiaries of Henderson Investment Limited ("HI"). Dr. Lee Shau Kee was taken to be interested in HI through FS and HL as set out in Note 1, Note 2, Note 3, Note 4 and Note 5 by virtue of the SDI Ordinance.
- 7 These shares were beneficially owned by certain subsidiaries of HI, FS and a subsidiary of HD. Dr. Lee Shau Kee was taken to be interested in HI, FS and HD as set out in Note 1, Note 2, Note 3, Note 4 and Note 5 by virtue of the SDI Ordinance.
- 8 These shares were beneficially owned by certain subsidiaries of HI. Dr. Lee Shau Kee was taken to be interested in HI through FS and HL as set out in Note 1, Note 2, Note 3, Note 4 and Note 5 by virtue of the SDI Ordinance.
- 9 Dr. Lee Shau Kee was taken to be interested in HD through the Unit Trust, Hopkins (Cayman) Limited and Rimmer (Cayman) Limited as set out in Note 2 and Note 3 by virtue of the SDI Ordinance.
- 10 These shares were beneficially owned by FS. Dr. Lee Shau Kee was taken to be interested in FS through the Unit Trust, Hopkins (Cayman) Limited and Rimmer (Cayman) Limited as set out in Note 2 and Note 3 by virtue of the SDI Ordinance.
- 11 These shares were beneficially owned by the Unit Trust. The units of the Unit Trust were owned by two discretionary trusts in which Mr. Lee Ka Kit was one of the discretionary beneficiaries.
- 12 These shares were beneficially owned by the Unit Trust. The units of the Unit Trust were owned by two discretionary trusts in which Mr. Lee Ka Shing was one of the discretionary beneficiaries.
- 13 These shares were beneficially owned by a company in which the relevant director is entitled to exercise or control the exercise of one-third or more of the voting power at its general meetings.
- 14 Shanghai Henfield Properties Co., Ltd. was an equity joint venture company in the PRC of which the registered capital was US\$27,000,000. Henfield Properties Limited ("Henfield") (owned as to 40 per cent. by a company controlled by Mr. Lee Ka Kit) and the PRC partner to the joint venture had entered into a joint venture contract under which Henfield and the PRC partner agreed to make contributions to the total amount of investment in the proportion of 99 per cent. and 1 per cent. respectively and to share the profits of the joint venture company in accordance with their equity interest in the joint venture company.
- 15 These shares were beneficially owned by Hopkins (Cayman) Limited as trustee of the Unit Trust. Dr. Lee Shau Kee was taken to be interested in HD through the Unit Trust, Hopkins (Cayman) Limited and Rimmer (Cayman) Limited as set out in Note 2 and Note 3 by virtue of the SDI Ordinance.
- 16 These shares were beneficially owned by a subsidiary of HI, FS, certain subsidiaries of HL and a subsidiary of China Gas. Dr. Lee Shau Kee was taken to be interested in HI, FS, HL and China Gas as set out in Note 1, Note 2, Note 3, Note 4, Note 5 and Note 7 by virtue of the SDI Ordinance.