

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN THE SHARE CAPITAL OF THE COMPANY

As at 30th June 2002, the register of substantial shareholders maintained under Section 16(1) of the SDI Ordinance shows that the Company had been notified of the following substantial shareholders' interests, being 10% or more of the Company's issued share capital.

Name of shareholder	Number of ordinary shares
Spector Holdings Limited	140,760,000

The share capital of the above company is owned as to 99.9% by Mr. MON Chung Hung and as to the remaining 0.1% by Ms. KOO Di An, Louise.

Save as disclosed above, so far as the Directors are aware, there were no persons who, as at 30th June 2002, directly or indirectly held or were beneficially interested in shares representing 10% or more of the issued share capital of the Company or its subsidiaries.

AUDIT COMMITTEE

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters, including a review of the unaudited condensed consolidated interim accounts for the six months ended 30th June 2002 with the Directors.

COMPLIANCE WITH THE CODE OF BEST PRACTICE OF THE LISTING RULES

The Company has complied with the Code of Best Practice throughout the period, except that Independent Non-Executive Directors are not appointed for a specific term as recommended under Appendix 14 of the Listing Rules. According to the Bye-Laws of the Company, Independent Non-Executive Directors of the Company will retire by rotation every year and their appointments will be reviewed when they are due for re-election. In the opinion of the Directors, this meets the same objectives as the Code of Best Practice.

PURCHASE, SALES OR REDEMPTION OF LISTED SECURITIES

There was no purchase, sale or redemption of the Company's listed securities by the Company or any of its subsidiaries during six months ended 30th June 2002.

PUBLICATION OF INFORMATION ON THE STOCK EXCHANGE'S WEBSITE

The information required by paragraphs 46(1) to 46(6) of Appendix 16 to the Listing Rules will be published on the website of The Stock Exchange of Hong Kong Limited on or before 19th September 2002.

VOTE OF THANKS

On behalf of the Board of Directors, my sincere thanks to our shareholders and business clients for their continuous support and to our employees for their hard work and dedication. I am confident that the Company's fundamentals will support the growth and further progress of all our businesses in the years ahead.

By order of the Board

MON Chung Hung

Chairman

Hong Kong, 13th September 2002