

- * The vesting period of the share options is from the date of the grant until the commencement of the exercise period.
- ** The price of the Company's shares disclosed as at the date of the grant of the share options is the Stock Exchange closing price on the trading day immediately prior to the date of the grant of the share options.
- *** The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.
- # No Share option has been exercised, lapsed or cancelled during the period.

At 30th June 2003, the Company had 12,108,713 share options outstanding under the Scheme. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 12,108,713 additional ordinary shares of the Company and additional share capital of HK\$12,108,713 and share premium of HK\$6,495,575, before issue expenses.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

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

CODE OF BEST PRACTICE

The Company's independent non-executive directors are not appointed for specific terms, as both those directors and the Company prefer to have their offices continued on an ongoing, without renewal basis. Save as aforesaid, in the opinion of the directors, the Company has complied with the Code of Best Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited throughout the six months ended 30th June 2003.

REVIEW BY AUDIT COMMITTEE

The 2003 interim report has been reviewed by the Audit Committee of the Company. Regular meetings have been held by the committee since its establishment. The Audit Committee meets at least twice every year.

On behalf of the Board
Dr. Stanley Ho
Chairman

Hong Kong, 16th September 2003