

**SUBSTANTIAL SHAREHOLDERS**

Save as disclosed in the section headed “Directors’ Interests in Shares”, as at 31st July, 2003, no other person (other than the Directors of the Company) has an interest or a short position in the shares and underlying shares as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

**CODE OF BEST PRACTICE**

None of the directors is aware of information that would reasonably indicate that the Company is not, or was not for any part of the six months ended 31st July, 2003, in compliance with Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Audit Committee of the Company has reviewed the unaudited interim report of the Group for the six months ended 31st July, 2003.