

NUMBER OF EMPLOYEES, REMUNERATION POLICIES AND SHARE OPTION SCHEME

Including the directors of the Group, as at 30th September, 2003, the Group employed a total of about 1,270 full time employees. Remuneration packages comprised of salary and performance based bonus. In appreciation of our employees' support and contributions in our cost-cutting regime throughout the past few years, the Board has also resolved to granting bonus payment to employees in this financial year. Details of share option scheme were disclosed in the Company's annual report for the year ended 31st March, 2003. No share options were exercised during the period.

PLEDGE OF ASSETS

As at 30th September, 2003, certain of the Group's properties, interest in an associate, investment securities and debtors with an aggregate value of approximately HK\$1,268 million and the issued shares of certain subsidiaries of the Company and its benefits under certain construction contracts, have been pledged to banks and financial institutions to secure general credit facilities granted to the Group.

CONTINGENT LIABILITIES

As at the period end, the Group has contingent liabilities in respect of outstanding performance bonds on construction contracts of HK\$769 million.

SECURITIES IN ISSUE

During the period, an aggregate of 9,648,758 shares were issued as a result of exercise of outstanding warrants ("2003 Warrants") which confer rights to the holders to subscribe for approximately HK\$82 million in cash for shares at a subscription price of HK\$0.40 per shares.

During the period, the remaining 2003 Warrants expired and share options over 16,100,000 shares at a subscription price of HK\$0.5552 per share lapsed and were cancelled.

As at the period end, there were 1,072,664,795 shares in issue. Save as disclosed above, there was no movement in the issued share capital during the period.

僱員數目、酬金政策及購股權計劃

如計及本集團之董事，於二零零三年九月三十日，本集團共聘用約1,270名全職僱員。酬金包括薪金及與表現掛鉤之花紅。集團過去幾年減縮開支經營，俾仍得僱員支持並作出貢獻，故董事局議決，於本財政年度向僱員發放花紅。購股權計劃之詳情請參閱本公司截至二零零三年三月三十一日止年度之年報。期內概無任何購股權獲行使。

資產抵押

於二零零三年九月三十日，本集團總值約1,268,000,000港元之若干物業、聯營公司權益、投資證券及應收賬項，以及本公司若干附屬公司之已發行股份連同若干建築合約之收益已抵押予銀行及財務機構，為本集團取得一般信貸融資。

或然負債

於本期間結束時，本集團有若干或然負債，其中包括仍然有效之建築合約履約擔保書，涉及款額769,000,000港元。

已發行證券

於本期間，合共9,648,758股股份因尚未行使之認股權證（「2003年認股權證」）獲行使而發行。2003年認股權證賦予持有人權利可按認購價每股0.40港元，以現金認購約值82,000,000港元股份。

於本期間，其餘尚未行使之2003年認股權證屆滿，而可認購超過16,100,000股股份之購股權已於期內失效並註銷，其認購價為每股0.5552港元。

於期終時，已發行股份共1,072,664,795股。除上文披露者外，期內已發行股本並無任何變動。