

CODE OF BEST PRACTICE

None of the Directors is aware of any information that would reasonably indicate the Company is not, or was not for any part of the six months ended 30 June, 2004 in compliance with the Code of Best Practice as set out in Appendix 14 of the Listing Rule, except that the independent non-executive directors are not appointed for a specific term but are subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the provisions of the Company's Bye-Laws.

BOARD OF DIRECTORS

As at the date of this report, the executive directors of the Company are Messrs. Lam Kwok Yan and Lam Kwok Hing, and the independent non-executive directors are Messrs. Cheung Kin Wai, Kwan Wang Wai, Alan and Ng Chi Kin, David.

最佳應用守則

董事概不知悉任何資料可合理顯示本公司現時或於截至二零零四年六月三十日止六個月期間之任何時間並無遵守上市規則附錄14所載之最佳應用守則，除了本公司獨立非執行董事並無指定任期，獨立非執行董事須根據本公司之公司細則於本公司之週年大會上輪席告退及膺選連任。

董事會

於本報告日期，本公司之執行董事為藍國恩先生及藍國慶先生，而本公司之獨立非執行董事為張健偉先生、關宏偉先生及伍志堅先生。