

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six months ended 30 September 2004, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

CODE OF BEST PRACTICE

In the opinion of the directors, the Company has complied with the Code of Best Practice (the "Code") as set out in Appendix 14 of the Listing Rules, throughout the accounting period covered by the interim report, except that the independent non-executive directors of the Company are not appointed for specific terms as required by paragraph 7 of the Code, but are subject to retirement by rotation in accordance with the Company's Bye-laws.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules as the code of conduct regarding directors' securities transactions. All directors of the Company have confirmed, following specific enquiry by the Company, that they have complied with the required standard set out in the Model Code during the six months ended 30 September 2004.

AUDIT COMMITTEE

The Audit Committee has reviewed the Group's financial process and internal controls including the review of the unaudited interim financial statements for the period under review.

On behalf of the Board
Wilson Ng
Chairman

Hong Kong, 28 December 2004

購買、出售或贖回本公司之上市證券

於截至二零零四年九月三十日止六個月內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何之上市證券。

最佳應用守則

董事認為，除本公司之獨立非執行董事並無按上市規則附錄14所載之最佳應用守則（「應用守則」）第7段之規定訂明任期，而須按本公司之公司細則輪席退任外，本公司於本中期報告所涵蓋之整段會計期間內均一直遵守應用守則。

上市發行人董事進行證券交易之標準守則

本公司已採納上市規則附錄10所載之上市發行人董事進行證券交易之標準守則（「標準守則」）作為董事進行證券交易之標準守則。經本公司作出特定查詢後，本公司全部董事確認，於截至二零零四年九月三十日止六個月內，彼等已遵守標準守則所載之規定準則。

審核委員會

審核委員會已審閱本集團之財務申報程序及內部監控工作，包括審閱於回顧期間之未經審核中期財務報表。

代表董事會
 主席
黃偉盛

香港，二零零四年十二月二十八日