

## PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the period ended 30th September, 2005.

## AUDIT COMMITTEE

The audit committee has reviewed with the management the accounting principles and practices adopted by the Group and discussed auditing, internal controls and financial reporting matters including a review of the Interim Report for the six months ended 30th September, 2005.

## CODE OF CORPORATE GOVERNANCE PRACTICES

In the opinion of the Board, the Company has met with the code provisions of the Code on Corporate Governance Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules") during the six months ended 30th September, 2005, with the exception of the following deviation:

Under Code Provision A.4.1, non-executive directors (including independent non-executive directors) should be appointed for a specific term, subject to re-election. However, the non-executive directors of the Company are not appointed for a specific term but are subject to retirement by rotation and re-election in accordance with the Company's articles of association.

## MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code set out in Appendix 10 of the Listing Rules as the code of conduct regarding Directors' securities transactions. All directors have confirmed that they have complied with the required standard set out in the Model Code throughout the six months ended 30th September, 2005.

By Order of the Board  
**Chan Sui Kau**  
Chairman

Hong Kong, 16th December, 2005

## 收購、出售或贖回股份

截至二零零五年九月三十日止六個月內，本公司或其任何附屬公司並無收購、出售或贖回本公司任何上市證券。

## 審核委員會

審核委員會聯同管理層已審閱本集團所採用會計政策及慣例，並討論有關審核、內部監控及財務報告之事宜，包括審閱截至二零零五年九月三十日止六個月之中期報告。

## 企業管治常規守則

董事會認為，本公司於截至二零零五年九月三十日止六個月期間符合香港聯合交易所有限公司證券上市規則（「上市規則」）附錄14所載企業管治常規守則之守則條文；除以下偏差外：

守則條文A.4.1條規定非執行董事（包括獨立非執行董事）的委任應有指定任期，並須接受重新選舉。惟本公司之非執行董事之委任並無指定任期，但須按本公司之組織章程細則輪值退任及膺選連任。

## 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所載標準守則作為董事進行證券交易之操守準則。全體董事確認，彼等於截至二零零五年九月三十日止六個月一直遵守標準守則所載規定準則。

承董事會命  
主席  
陳瑞球

香港，二零零五年十二月十六日