

DIRECTORS' RIGHTS TO ACQUIRE SHARES AND DEBENTURES

Apart from the disclosure under the share capital and share options disclosed in note 14 to the condensed consolidated interim financial statements, at no time during the six months ended 30 September 2005 were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any director or their respective spouse or minor children, or were any such rights exercised by them; or was the Company, its holding company or any of its subsidiaries and fellow subsidiaries a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

SHARE OPTIONS

As at 30 September 2005, details of share options in relation to the share option scheme of the Company adopted on 23 September 2002, as required under Rules 17.07 and 17.09 of Chapter 17 of the Rules of Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") are disclosed in note 14 to the condensed consolidated interim financial statements.

The valuation of share options is set out in note 14 to the condensed consolidated interim financial statements.

DISCLOSURE PURSUANT TO RULES 13.16 AND 13.22 OF THE LISTING RULES

In accordance with the disclosure requirements of Rules 13.16 and 13.22 of the Rules of Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), the following disclosures are included in respect of financial assistance to affiliated companies. Pursuant to Chapter 13 of the Listing Rules, affiliated companies are defined to a company which, in accordance with the Hong Kong Financial Reporting Standards and Hong Kong Accounting Standards, is recorded using the equity method of accounting in an entity's financial statements. This includes associated companies and jointly controlled entities.

董事購買股份及債券之權利

除簡明綜合中期財務報表附註14中股本及購股權一節內披露之事項外，於截至二零零五年九月三十日止六個月內任何時間，並無授予任何董事或彼等各自之配偶或未成年子女可透過購買本公司股份或債券而獲益之權利，而彼等亦無行使任何該等權利；同時，本公司、其控股公司或其任何附屬公司及同系附屬公司概無訂立任何安排，致使董事可於任何其他法團獲得該等權利。

購股權

於二零零五年九月三十日，根據香港聯合交易所有限公司證券上市規則（「上市規則」）第十七章第17.07及第17.09條所規定，有關本公司於二零零二年九月二十三日採納之購股權計劃之購股權詳情於簡明綜合中期財務報表附註14內披露。

購股權之估值載於簡明綜合中期財務報表附註14。

根據上市規則第13.16及第13.22條作出披露

根據香港聯合交易所有限公司證券上市規則（「上市規則」）第13.16及第13.22條之披露規定，現就向聯屬公司提供之財務援助作以下披露。根據上市規則第13章，聯屬公司指於一家實體之財務報表內，按照香港財務報告準則及香港會計準則採用權益會計法入賬之公司，包括聯營公司及共同控制實體。

DISCLOSURE PURSUANT TO RULES 13.16 AND 13.22 OF THE LISTING RULES (continued)

As at 30 September 2005, the Group had provided financial assistance to New Century Maritime Limited ("NCML"), a 45% owned associate of the Group, in the form of a shareholder's loan amounting to approximately HK\$148,300,000. NCML, together with its subsidiaries, are also indirectly-owned subsidiaries of Huang Group (BVI) Limited, the ultimate holding company of New Century Worldwide Capital Limited and New Century Cruise Line International Limited, of which they are the substantial shareholders of the Company. This shareholder's loan was made to NCML pursuant to a shareholder's agreement entered into by the Group, NCML and the remaining shareholder of NCML. The loan is unsecured, interest-free and has no fixed terms of repayment. Further details of the shareholder's loan are disclosed in the circulars of the Company dated 3 May 2004 and 31 January 2005.

As at 30 September 2005, financial assistance granted to NCML exceeded 8% of the market capitalisation of the Company, which comprised 876,667,742 ordinary shares in issue. Based on the average closing price of the Company's shares of HK\$0.62 per share by reference to the Stock Exchange's daily quotation sheets for the trading days from 22 September 2005 to 23 September 2005 (both dates inclusive) and 26 September 2005 to 28 September 2005 (both dates inclusive), being the five business days immediately preceding 30 September 2005, the total market capitalisation of the Company was approximately HK\$543,534,000 as at 30 September 2005.

根據上市規則第13.16及第13.22條作出披露(續)

於二零零五年九月三十日，本集團透過約148,300,000港元之股東貸款向其擁有45%權益之聯營公司New Century Maritime Limited(「NCML」)提供財務援助。NCML連同其附屬公司亦為Huang Group (BVI) Limited之間接附屬公司，而Huang Group (BVI) Limited乃本公司主要股東New Century Worldwide Capital Limited及New Century Cruise Line International Limited之最終控股公司。提供予NCML之股東貸款乃根據本集團、NCML及其他NCML股東所訂立之股東協議而作出。該筆貸款為無抵押、免息及無固定還款期。有關股東貸款之進一步詳情已在本公司於二零零四年五月三日及二零零五年一月三十一日之通函內披露。

於二零零五年九月三十日，授予NCML之財務援助超過本公司市值(即876,667,742股已發行普通股)之8%。根據參照由二零零五年九月二十二日至二零零五年九月二十三日(包括首尾兩日)及二零零五年九月二十六日至二零零五年九月二十八日(包括首尾兩日)(即緊接二零零五年九月三十日前五個營業日)止期間交易日聯交所之每日報價表計算之本公司股份平均收市價每股0.62港元計算，本公司於二零零五年九月三十日之總市值約為543,534,000港元。

DISCLOSURE PURSUANT TO RULES 13.16 AND 13.22 OF THE LISTING RULES (continued)

The consolidated balance sheet of NCML, together with its subsidiaries, as at 30 September 2005 and the Group's attributable interest therein are set out as follows:

根據上市規則第13.16及第13.22條作出披露(續)

NCML連同其附屬公司於二零零五年九月三十日之綜合資產負債表及本集團應佔該等公司權益載列如下：

		千港元 HK\$'000	本集團 應佔權益 Attributable interest to the Group 千港元 HK\$'000
Non-current assets	非流動資產	362,804	163,262
Current assets	流動資產	69,246	31,161
Current liabilities	流動負債	(86,147)	(38,766)
Net current liabilities	流動負債淨額	(16,901)	(7,605)
Total assets less current liabilities	總資產減流動負債	345,903	155,657
Non-current liabilities	非流動負債	-	-
Shareholders' loan	股東貸款	(329,556)	(148,300)
Net assets	資產淨值	16,347	7,357
Issued capital	已發行股本	78	
Reserves	儲備	16,269	
Capital and reserves	股本及儲備	16,347	