

▶ **Securities Transactions by Directors**

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (“Model Code”) as its own code of conduct regarding directors’ securities transactions on terms as set out in Appendix 10 of the Listing Rules. Having made specific enquiry of the Directors of the Company, all Directors have complied with the required standard of dealings and code of conduct regarding securities transactions by directors as set out in the Model Code for the six months period ended 30th June 2006.

▶ **Purchase, Redemption or Sale of the Company’s Listed Securities**

Neither the Company nor any of its subsidiaries has purchased, redeemed or sold any of the Company’s listed securities during the period.

▶ **Independent Review**

The interim results for the six months ended 30 June 2006 are unaudited, but have been reviewed in accordance with Statement of Auditing Standards 700 “Engagements to Review Interim Financial Reports” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), by Deloitte Touche Tohmatsu, whose independent review report is included in this interim report.

The 2006 interim results and this interim report have also been reviewed by the Audit Committee of the Company. Regular meetings have been held by the Committee since its establishment. The Committee meets at least twice a year.