

**DIRECTORS' INTEREST IN SHARES**

At 30 June 2003, the interests and short positions of the directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) as recorded in the register kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the “Model Code”) contained in the Listing Rules were as follows:

**Long positions in shares of the Company:****董事所持股份權益**

於二零零三年六月三十日，本公司董事及主要行政人員於本公司或任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債券中，擁有根據證券及期貨條例第352條存置之登記冊所記錄或根據上市規則所載上市公司董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所之權益或淡倉如下：

本公司股份之好倉：

Name of directors 董事姓名			Number of ordinary shares held 所持普通股數目			
			Personal interests 個人權益	Corporate interests 公司權益	Total 總數	Percentage of Shareholding 持股百分比
Mr. Ho Tsu Kwok, Charles	何柱國先生	(1)	–	810,895,000	810,895,000	44.28%
Mr. Ho Kwok Fai, Morris	何國輝先生		13,164,000	–	13,164,000	0.72%
Mrs. Sy Wong Chor Fong	施黃楚芳女士	(2)	1,250,000	163,919,000	165,169,000	9.02%
Mr. Wong Wai Ming	黃偉明先生		442,000	–	442,000	0.02%

Notes:

- (1) Of these shares, 808,396,000 shares are held by Luckman Trading Limited and 2,499,000 shares are held by Yosham Limited. Both of these companies are wholly owned by Mr. Ho Tsu Kwok, Charles.
- (2) The corporate interests of 163,919,000 shares are held by Stagelight Group Limited, which is owned as to approximately 50.91% by Mrs. Sy Wong Chor Fong and approximately 49.09% by her family members.

Save as disclosed above, none of the directors or chief executives of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

- (1) 該等股份當中，808,396,000股由Luckman Trading Limited持有，而2,499,000股則由Yosham Limited持有。該兩間公司均由何柱國先生全資擁有。
- (2) 163,919,000股之公司權益由Stagelight Group Limited持有，而該公司則由施黃楚芳女士及其家庭成員分別擁有約50.91%及49.09%權益。

除上文所披露者外，本公司董事或主要行政人員於本公司或任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中概無擁有或被視為擁有根據證券及期貨條例第352條存置之登記冊所記錄或根據標準守則須知會本公司及聯交所之權益或淡倉。

## SHARE OPTIONS

## 購股權

As at 30 June 2003, details of share options granted to the directors or eligible employees under the share option schemes of the Company are as follows:

於二零零三年六月三十日，各董事及合資格僱員根據本公司購股權計劃獲授之購股權詳情如下：

Name or category of participant	Number of Share Options 購股權數目			Outstanding at 30/6/2003	Date of Grant	Exercise Period	Exercise Price HK\$	
	Outstanding at 1/1/2003	Granted	Lapsed					Exercised
參與者之姓名 或類別	於二零零三年 一月一日 尚未行使	授出	已失效	已行使	於二零零三年 六月三十日 尚未行使	授出日期	行使期	行使價 港元
<b>Directors</b> 董事								
Mr. Jia Hong Ping, Michael 賈紅平先生	3,500,000	-	-	-	3,500,000	23-10-00 二零零零年 十月二十三日	01-12-00 to 23-10-10 二零零零年十二月一日至 二零一零年十月二十三日	0.8704
Mrs. Sy Wong Chor Fong 施黃楚芳女士	754,000	-	-	-	754,000	23-10-00 二零零零年 十月二十三日	24-10-00 to 23-10-10 二零零零年十月二十四日至 二零一零年十月二十三日	0.8704
	400,000	-	-	-	400,000	31-08-01 二零零一年 八月三十一日	20-09-02 to 19-09-11 二零零二年九月二十日至 二零一一年九月十九日	0.3528
Mr. Wong Wai Ming 黃偉明先生	30,000,000	-	-	-	30,000,000	23-10-00 二零零零年 十月二十三日	24-10-00 to 23-10-10 二零零零年十月二十四日至 二零一零年十月二十三日	0.8704
	6,000,000	-	-	-	6,000,000	31-08-01 二零零一年 八月三十一日	20-09-02 to 19-09-11 二零零二年九月二十日至 二零一一年九月十九日	0.3528
Mr. Yang Yiu Chong, Ronald Jeffrey 楊耀宗先生	1,960,000	-	-	-	1,960,000	24-09-00 二零零零年 九月二十四日	25-09-00 to 24-09-10 二零零零年九月二十五日至 二零一零年九月二十四日	0.9184
	2,700,000	-	-	-	2,700,000	31-08-01 二零零一年 八月三十一日	20-09-02 to 19-09-11 二零零二年九月二十日至 二零一一年九月十九日	0.3528
<b>Other Participants</b> 其他參與者								
Employees (Note) 僱員(附註)	17,718,000	-	3,268,000	-	14,450,000			
Total 合共	63,032,000	-	3,268,000	-	59,764,000			

Note: These represent options granted to employees with exercise prices ranging from HK\$0.282 to HK\$0.9184, exercise period starting on the earliest on 20 October 2000 and ending on the latest on 2 June 2012.

Save as disclosed above, there was no arrangement to which the Company or any of its subsidiaries was a party to enable the directors and their spouses to acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate.

### SUBSTANTIAL SHAREHOLDERS

At 30 June 2003, the following persons (other than the directors or chief executives of the Company) had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

#### Long positions in shares of the Company:

Name 名稱			Number of shares held 所持股份數目	Percentage of Shareholding 持股百分比
Luckman Trading Limited ("Luckman")	Luckman Trading Limited ("Luckman")	(1)	808,396,000	44.14%
Hong Kong Tobacco Company Limited ("HK Tobacco")	香港煙草有限公司 ("香港煙草")	(2)	808,396,000	44.14%
Stagelight Group Limited	Stagelight Group Limited	(3)	163,919,000	8.95%
Great Diamond Developments Limited	Great Diamond Developments Limited		137,919,000	7.53%

附註：該等購股權為僱員所獲授行使價介乎0.282港元至0.9184港元之購股權，行使期最早由二零零零年十月二十日開始，最遲於二零一二年六月二日屆滿。

除上文所披露者外，本公司或其任何附屬公司概無參與任何安排，使各董事及彼等之配偶可藉購入本公司或任何其他法人團體之股份或債券而獲益。

### 主要股東

按本公司根據證券及期貨條例第336條存置之登記冊所紀錄，下列人士(本公司董事或主要行政人員除外)於二零零三年六月三十日擁有本公司股份或相關股份之權益或淡倉：

本公司股份之好倉：

**Notes:**

- (1) Duplicate with the interests disclosed by Mr. Ho Tsu Kwok, Charles under the section "Directors' Interests in Shares" above.
- (2) Pursuant to an option agreement dated 20 June 2001 and a supplemental agreement dated 19 July 2002 entered into between Luckman and HK Tobacco, HK Tobacco was granted an option to purchase from Luckman 66,000,000 ordinary shares of the Company. Under sections 317 and 318 of the SFO, HK Tobacco is deemed to be interested in all the 808,396,000 ordinary shares of the Company held by Luckman.
- (3) Duplicate with the interests disclosed by Mrs. Sy Wong Chor Fong under the section "Directors' Interests in Shares" above.

Save as disclosed above, no other person (other than the directors or chief executives of the Company) had an interest or short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

### **PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY**

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

### **CODE OF BEST PRACTICE**

In the opinion of the Board, the Company had complied with the Code of Best Practice as set out in Appendix 14 of the Listing Rules throughout the period, except that the non-executive directors of the Company are not appointed for specific terms as they are subject to retirement by rotation at the annual general meeting in accordance with the Company's bye-laws.

**附註：**

- (1) 此乃何柱國先生於上文「董事所持股份權益」一節披露之相同權益。
- (2) 根據Luckman與香港煙草分別於二零零一年六月二十日及二零零二年七月十九日訂立之購股權協議及補充協議，香港煙草獲授購股權，可向Luckman收購66,000,000股本公司普通股。根據證券及期貨條例第317及318條，香港煙草被視為擁有Luckman所持有之全部808,396,000股本公司普通股之權益。
- (3) 此乃施黃楚芳女士於上文「董事所持股份權益」一節披露之相同權益。

除上文所披露者外，按本公司根據證券及期貨條例第336條存置之登記冊所紀錄，並無任何人士(本公司董事或主要行政人員除外)擁有本公司股份或相關股份之權益或淡倉。

### **購買、出售或贖回本公司上市證券**

本公司或其任何附屬公司於期間並無購買、出售或贖回本公司任何上市證券。

### **最佳應用守則**

董事會認為，本公司於本期間內一直遵守上市規則附錄14所載之最佳應用守則，惟本公司之非執行董事並無固定任期，而須根據本公司之公司細則，於股東週年大會上輪流告退。

## REVIEW OF INTERIM FINANCIAL STATEMENTS

The audit committee has reviewed with the management of the Company the accounting principles and accounting standards, and discussed matters relating to auditing, internal controls and financial reporting, including unaudited condensed consolidated financial statements for the six months ended 30 June 2003.

By Order of the Board  
**HO Tsu Kwok, Charles**  
*Chairman*

Hong Kong, 18 September 2003

## 審閱中期財務報表

審核委員會與本公司管理層已審閱會計原則及準則，並已討論有關審計、內部監管及財務報告之事宜，當中包括截至二零零三年六月三十日止六個月之未經審核簡明綜合財務報表。

承董事會命  
主席  
何柱國

香港，二零零三年九月十八日