

(Incorporated in Bermuda with limited liability)

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(Stock Code: 524)

## **ANNOUNCEMENT**

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The board of directors (the "Board") of the Company has noted today's increase in the trading volume of the shares of the Company and wishes to state that the Board is not aware of any reasons for such increase, except for the final results of the Company and its subsidiaries for the year ended 31 December 2005 announced on 24 March 2006 and the shares transactions made by (i) Mr. Richard John Siemens, the Chairman of the Company, who through companies controlled by him purchased 4,368,573 shares of the Company on the market on 29 March 2006 at HK\$0.56 per share, (ii) Mr. Kuldeep Saran, the Deputy Chairman of the Company, who through a company controlled by him purchased 4,227,719 shares of the Company on the market on 29 March 2006 at HK\$0.56 per share and (iii) Mr. William Bruce Hicks, a non-executive director of the Company, who in his personal capacity purchased 500,000 shares of the Company on the market on 29 March 2006 at HK\$0.59 per share.

Save as disclosed above, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this announcement.

By Order of the Board **Lau Wai Ming Raymond** *Company Secretary* 

Hong Kong, 29 March 2006

As at the date of this announcement, the Board of the Company comprises Executive Directors Richard John Siemens, Kuldeep Saran and Lim Shyang Guey; Non-executive Director William Bruce Hicks and Independent Non-executive Directors Shane Frederick Weir, John William Crawford and Gerald Clive Dobby.

Please also refer to the published version of this announcement in The Standard.