

**On-Market Share Repurchases made by the Company in 1998**

The Company has repurchased a total of 39,817,500 shares of HK\$5.00 each of the Company on the Stock Exchange. All of the shares repurchased have been cancelled. Details of the share repurchases were recorded on repurchase date.

Date of Purchase (dd/mm/yy)	No. of Shares Repurchased	Purchase Price Per Share		Total Consideration HK\$
		Highest HK\$	Lowest HK\$	
28/05/98	932,500	33.00	33.00	30,772,500.00
29/05/98	201,000	33.00	33.00	6,633,000.00
01/06/98	2,230,000	32.20	31.50	70,944,997.00
02/06/98	1,166,000	31.70	31.20	36,676,763.20
04/06/98	50,000	32.00	32.00	1,600,000.00
08/06/98	859,500	32.20	32.10	27,669,969.45
09/06/98	890,500	32.40	32.30	28,833,143.30
10/06/98	800,000	32.20	31.90	25,700,000.00
11/06/98	2,150,000	32.00	31.50	68,610,155.00
12/06/98	3,000,000	31.90	31.60	95,199,900.00
15/06/98	1,850,000	30.90	29.70	56,197,450.00
17/06/98	454,000	32.30	31.90	14,586,429.80
18/06/98	110,000	33.00	33.00	3,630,000.00
19/06/98	286,500	33.00	32.90	9,449,486.25
22/06/98	250,000	33.00	33.00	8,250,000.00
23/06/98	245,000	33.00	32.90	8,070,496.00
03/07/98	793,000	33.00	32.90	26,137,280.00
06/07/98	1,000,000	33.00	33.00	33,000,000.00
10/07/98	1,556,000	33.00	32.90	51,342,398.40
13/07/98	919,500	33.00	32.60	30,319,868.85
27/07/98	1,140,000	34.00	33.50	38,653,182.00
28/07/98	669,000	33.90	33.60	22,620,294.90
29/07/98	369,500	34.00	33.90	12,546,039.95
03/08/98	629,500	34.00	33.90	21,398,530.55
04/08/98	2,251,000	34.00	33.70	76,252,850.10
05/08/98	58,000	33.80	33.50	1,945,099.60
06/08/98	1,450,000	34.00	33.50	49,024,935.00
07/08/98	3,018,000	33.10	32.60	99,471,771.00
10/08/98	2,450,000	33.00	32.40	80,085,110.00
11/08/98	4,359,000	32.00	30.00	133,782,940.80
12/08/98	2,316,000	31.20	30.30	71,575,748.40
13/08/98	950,000	30.50	30.00	28,804,285.00
01/09/98	137,500	31.80	31.40	4,358,502.50
03/09/98	276,500	33.00	32.90	9,106,859.30
	<u>39,817,500</u>			<u>1,283,249,986.35</u>

Total number of shares in issue at 31 December 1998:- 2,448,502,500 shares.