

The directors present their annual report and the audited financial statements for the year ended 31 December 2003.

#### PRINCIPAL ACTIVITIES

The Company acts as an investment holding company. Its subsidiaries are principally engaged in the manufacture and sale of liquid crystal display products and electronic consumer products including MP3 players, calculators, pagers and electronic components.

#### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2003 are set out in the consolidated income statement on page 25.

An interim dividend of 7 HK cents per share, amounting to HK\$31,098,000, was paid to the shareholders during the year.

The directors now recommend the payment of a final dividend of 12 HK cents per share to the shareholders of the Company whose names appear on the register of members on 30 April 2004, amounting to HK\$53,311,000, and the retention of the remaining profit HK\$108,240,000 for the year.

#### SHARE CAPITAL

Details of the share capital of the Company are set out in note 25 to the financial statements.

#### PROPERTY, PLANT AND EQUIPMENT

During the year, the Group acquired plant and machinery amounting to HK\$202,240,000 and properties under development amounting to HK\$15,140,000 for the purpose of expanding its manufacturing capacity in Shan Wei City, Guangdong Province in the People's Republic of China.

Details of these and other movements in the property, plant and equipment of the Group during the year are set out in note 13 to the financial statements.

董事會謹此提呈截至二零零三年十二月三十一日止年度之年報及經審核財務報表。

#### 主要業務

本公司為一家投資控股公司，其附屬公司主要從事製造及銷售液晶顯示器產品及各類電子消費產品，包括MP3播放機、計算機、傳呼機及電子元件。

#### 業績及溢利分配

截至二零零三年十二月三十一日止年度的本集團業績載列於第25頁的綜合收益表內。

本公司已於年內向股東支付中期股息每股7港仙，合共31,098,000港元。

董事建議向二零零四年四月三十日名列本公司股東名冊的股東派發末期股息每股12港仙，總額約53,311,000港元，並且保留本年度餘下溢利108,240,000港元。

#### 股本

本公司之股本情況載於財務報表附註第25項。

#### 物業、廠房及設備

年內，本集團就擴充中華人民共和國廣東省汕尾市之生產力而添置總值約202,240,000港元之廠房及設備，以及總值約15,140,000港元之發展中物業。

本集團年內之物業、廠房及設備之其他變動情況載於財務報表附註第13項。

### DIRECTORS

The directors during the year and up to the date of this report are as follows:

#### Executive directors:

Lam Wai Wah, Steven  
Wong Pong Chun, James  
Cheung Tat Sang, James  
Li Jian Hua (appointed on 23 October 2003)

#### Non-executive director:

Chung Kam Kwong

#### Independent non-executive directors:

Ip Cho Ting, Spencer  
Heung Kai Sing

In accordance with Articles 100 and 120 of the Company's Articles of Association, Li Jian Hua, Chung Kam Kwong and Heung Kai Sing retire and, being eligible, offer themselves for re-election.

The non-executive director and independent non-executive directors are subject to retirement by rotation in accordance with the above articles.

No director proposed for re-election at the forthcoming Annual General Meeting has a service contract with the Company or its subsidiaries which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

### DIRECTORS' INTERESTS IN CONTRACTS

No contracts of significance to which the Company or any of its subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### 董事

年內及截至本報告書之日期止，董事名單如下：

#### 執行董事：

林偉華  
黃邦俊  
張達生  
李建華 (於二零零三年十月二十三日獲委任)

#### 非執行董事：

鍾錦光

#### 獨立非執行董事：

葉祖亭  
香啟誠

依據本公司組織章程細則第100條及第120條之規定，李建華先生、鍾錦光先生與香啟誠先生行將告退，惟表示願意膺選連任。

非執行董事與獨立非執行董事須按上述細則輪值告退。

擬於即將舉行之股東週年大會膺選連任之董事概無與本公司或其附屬公司訂立任何本集團不得於一年內免付賠償(法定賠償除外)而予以終止之服務合約。

### 董事之合約權益

本公司或其任何附屬公司，概無訂立任何本公司董事直接或間接擁有重大權益，並且於本年底或年內任何時間仍然生效之重大合約。

**DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES**

At 31 December 2003, the interests of the directors and their associates in the shares and underlying shares of the Company and its associated corporations, as recorded in the register maintained by the Company pursuant to Section 352 of the Securities and Futures Ordinance, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, were as follows:

**Long positions**
**(a) Ordinary shares of HK\$0.1 each of the Company**
**董事之股份及相關股份權益**

根據本公司遵照香港證券及期貨條例第352條所保存之登記冊所載，或根據《上市公司董事進行證券交易的標準守則》須知會本公司及香港聯合交易所有限公司，於二零零三年十二月三十一日，董事及其聯繫人擁有之本公司股份及相關股份權益如下：

**好倉**
**(a) 本公司每股面值0.1港元之普通股**

Name of director 董事姓名	Capacity 身分	Number of issued ordinary shares held 所持之已發行 普通股數目	Percentage of the issued share capital of the Company 佔本公司之已 發行股本百分比 %
Lam Wai Wah, Steven 林偉華	Beneficial owner 實益擁有人	199,198,000	44.84
	Held by spouse (Note) 由配偶持有(附註)	12,100,000	2.72
		211,298,000	47.56
Cheung Tat Sang, James 張達生	Beneficial owner 實益擁有人	282,000	0.06
		211,580,000	47.62

**DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES** (Continued) **董事之股份及相關股份權益 (續)**

**Long positions** (Continued)  
**(b) Share options**

**好倉 (續)**  
**(b) 購股權**

<b>Name of director</b> <b>董事姓名</b>	<b>Capacity</b> <b>身分</b>	<b>Number of options held</b> <b>所持之購股權數目</b>	<b>Number of underlying shares</b> <b>相關股份數目</b>
Lam Wai Wah, Steven 林偉華	Beneficial owner 實益擁有人	6,900,000	6,900,000
Wong Pong Chun, James 黃邦俊	Beneficial owner 實益擁有人	6,900,000	6,900,000
Cheung Tat Sang, James 張達生	Beneficial owner 實益擁有人	6,900,000	6,900,000
Li Jian Hua 李建華	Beneficial owner 實益擁有人	400,000	400,000
		21,100,000	21,100,000

Note: Lam Wai Wah, Steven is deemed to be interested in 12,100,000 ordinary shares of the Company, being the interests held beneficially by his spouse, Chung King Yee, Cecilia.

附註：林偉華被視為擁有12,100,000股由其配偶 Chung King Yee, Cecilia 實益擁有之本公司普通股權益。

Other than as disclosed above, none of the directors nor their associates had any interests or short positions in any shares and underlying shares of the Company or any of its associated corporations as at 31 December 2003.

除上文所披露者外，於二零零三年十二月三十一日，各董事或其聯繫人概無擁有本公司或其任何相聯法團之任何股份及相關股份權益或淡倉。

**SHARE OPTIONS**

Particulars of the Company's share option schemes are set out in note 31 to the financial statements.

Details of the share options outstanding as at 31 December 2003 which have been granted under a share option scheme adopted on 22 May 2001 were as follows:

**購股權**

有關本公司購股權計劃之詳情載於財務報表附註第31項。

截至二零零三年十二月三十一日，本公司於二零零一年五月二十二日採納之購股權計劃下授予而未行使之購股權詳情如下：

**Number of options  
outstanding  
at beginning and  
at end of year  
於年初及年終之未行使  
購股權數目**

**Category 1: Directors****第一類別：董事**

Lam Wai Wah, Steven	林偉華	6,900,000
Wong Pong Chun, James	黃邦俊	6,900,000
Cheung Tat Sang, James	張達生	6,900,000
Li Jian Hua (Note)	李建華(附註)	400,000
		21,100,000

**Category 2: Substantial shareholder****第二類別：主要股東**

Other than the share options held by Lam Wai Wah, Steven as disclosed above, no share option has been granted to other substantial shareholders.

除上文所披露由林偉華持有之購股權外，本公司概無向其他主要股東授予購股權。

**Category 3: Employees****第三類別：僱員**

6,900,000

Note: 400,000 options held by Li Jian Hua, who has been appointed as director of the Company during the year, were reclassified from category 3 to category 1.

附註：年內獲委任為本公司董事之李建華，其所持有之400,000股購股權由第三類別重新分類為第一類別。

On 22 December 2003, a new share option scheme was approved by the shareholders at the Extraordinary General Meeting of the Company.

於二零零三年十二月二十二日，股東於本公司之股東特別大會上批准一項新購股權計劃。

No share option was granted, cancelled, lapsed or exercised under both share option schemes of the Company during the year.

年內，並無根據本公司兩項購股權計劃授出、註銷、失效或已行使之購股權。

**ARRANGEMENT TO ACQUIRE SHARES OR DEBENTURES**

Other than the share option schemes disclosed above, at no time during the year was the Company or any of its subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

**SUBSTANTIAL SHAREHOLDERS**

As at 31 December 2003, the register of substantial shareholders maintained by the Company pursuant to Section 336 of the Securities and Futures Ordinance shows that other than the interests disclosed above in respect of Lam Wai Wah, Steven, the following shareholders had notified the Company of relevant interests in the issued share capital of the Company.

**Long positions**

Ordinary shares of HK\$0.1 each of the Company

**購買股份或債券之安排**

除上述披露之購股權計劃外，本公司或其任何附屬公司於年內並無參予任何安排，致使本公司之董事可透過收購本公司或任何其他法人團體之股份或債券而獲得利益。

**主要股東**

除上文所披露有關林偉華擁有之權益外，根據本公司遵照證券及期貨條例第336條所保存之主要股東登記冊所披露，截至二零零三年十二月三十一日，下列股東已知會本公司其於本公司之已發行股本中擁有之有關權益。

**好倉**

本公司每股面值0.1港元之普通股

Name of shareholder 股東姓名	Capacity 身分	Number of issued ordinary shares held 所持之已發行 普通股數目	Percentage of the issued share capital of the Company 佔本公司之已 發行股本百分比 %
Chan Kin Sun (Note 1) 陳建新 (附註1)	Beneficial owner 實益擁有人	28,900,000	6.50
	Held by spouse 由配偶持有	9,856,000	2.22
		38,756,000	8.72
Chan Lai Lan 陳麗蘭	Beneficial owner 實益擁有人	35,096,000	7.90
Chan Lai Lai, Karen (Note 2) 陳麗麗 (附註2)	Beneficial owner 實益擁有人	7,774,000	1.75
	Held by spouse 由配偶持有	20,684,000	4.65
	Held by child 由兒子持有	700,000	0.16
		29,158,000	6.56

**SUBSTANTIAL SHAREHOLDERS (Continued)****Long positions (Continued)**

Notes:

1. Chan Kin Sun and his spouse, Cheng Kwan Ying, Jennifer, are deemed to be interested in 38,756,000 shares of the Company.
2. Chan Lai Lai, Karen, her spouse, Yu Wing Keung, Steven and child, Yu Hoi Kit, Alex, are deemed to be interested in 29,158,000 shares of the Company.

Other than as disclosed above, the Company has not been notified of any other relevant interests or short positions in the issued share capital of the Company as at 31 December 2003.

**PRE-EMPTIVE RIGHTS**

There are no provisions for pre-emptive rights under the Company's Articles of Association, or the laws of Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

**PURCHASES, SALES OR REDEMPTION OF LISTED SECURITIES**

There was no purchase, sale or redemption of the Company's listed securities by the Company or any of its subsidiaries during the year.

**CORPORATE GOVERNANCE**

The Company has complied throughout the year ended 31 December 2003 with the Code of Best Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

**DONATIONS**

During the year, the Group made charitable and other donations amounting to HK\$6,458,000.

**主要股東 (續)****好倉 (續)**

附註：

1. 陳建新及其配偶鄭群英被視為擁有本公司38,756,000股股份權益。
2. 陳麗麗、其配偶余詠強及其兒子Yu Hoi Kit, Alex被視為擁有本公司29,158,000股股份權益。

除上文所披露者外，截至二零零三年十二月三十一日，本公司並未獲悉任何其他本公司已發行股本之有關權益或淡倉。

**優先購買權**

本公司之公司組織章程細則或開曼群島法例均無關於優先購買權之規定。本公司無須按此規定而按現有股東之持股比例發行新股。

**購回、出售或贖回上市證券**

本年度內，本公司或其任何附屬公司概無購回、出售或贖回本公司之上市證券。

**企業監管**

本公司在截至二零零三年十二月三十一日止年度內一直遵守香港聯合交易所有限公司證券上市規則附錄十四所載之最佳應用守則各項條文。

**捐款**

於年內，本集團捐出為數6,458,000港元之慈善及其他捐款。

#### AUDITORS

A resolution will be submitted to the Annual General Meeting of the Company to re-appoint Messrs. Deloitte Touche Tohmatsu as auditors of the Company.

On behalf of the Board

**LAM WAI WAH, STEVEN**

*CHAIRMAN*

Hong Kong, 31 March 2004

#### 核數師

在本公司之股東週年大會上將提呈一項決議案，以重新委聘德勤•關黃陳方會計師行連任本公司核數師之職。

承董事會命

**林偉華**

*主席*

香港，二零零四年三月三十一日