

CHINA MEDICAL SCIENCE LIMITED

中華藥業有限公司*

(Incorporated in the Cayman Islands with limited liability)

THIRD QUARTERLY REPORT

2004

** For identification purposes only*

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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This report, for which the directors of CHINA MEDICAL SCIENCE LIMITED collectively and individually accept full responsibility, includes particulars given in compliance with Rules Governing the Listing of Securities on the GEM for the purpose of giving information with regard to CHINA MEDICAL SCIENCE LIMITED. The directors of CHINA MEDICAL SCIENCE LIMITED, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this report is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this report misleading; and (iii) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

HIGHLIGHTS

- Turnover of the Group for the nine months ended 30 April 2004 amounted to approximately HK\$132,688,000.
- Loss attributable to shareholders for the nine months ended 30 April 2004 amounted to approximately HK\$16,877,000.
- Basic loss per share amounted to approximately 3.38 cents for the nine months ended 30 April 2004.
- The Directors do not recommend the payment of any interim dividend for the nine months ended 30 April 2004.

RESULTS

The board of directors (the “Board”) of China Medical Science Limited (the “Company”) is pleased to announce that the unaudited consolidated results of the Company and its subsidiaries (collectively, the “Group”) for the three months and the nine months ended 30 April 2004, together with the comparative unaudited figures for the corresponding periods of the previous financial year are as follows:

Consolidated Income Statement – Unaudited

	<i>Note</i>	For the three months ended 30 April		For the nine months ended 30 April	
		2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
Turnover	2	37,013	26,831	132,688	89,440
Cost of sales		(32,150)	(20,401)	(108,825)	(63,056)
Gross profit		4,863	6,430	23,863	26,384
Other revenue & gains		847	477	1,893	1,745
Selling and distribution costs		(3,388)	(322)	(9,736)	(2,209)
General and administrative expenses		(4,930)	(3,025)	(13,171)	(8,955)
Other operating expenses		(5,181)	(1,093)	(8,841)	(3,790)
PROFIT/(LOSS) FROM OPERATING ACTIVITIES		(7,789)	2,467	(5,992)	13,175
Finance costs		(5,163)	(2,670)	(13,313)	(7,482)
Share of profit/(loss) of an associate		370	(791)	963	(992)
(LOSS)/PROFIT BEFORE TAX		(12,582)	(994)	(18,342)	4,701
Tax	3	–	(54)	–	(469)
(LOSS)/PROFIT BEFORE MINORITY INTERESTS		(12,582)	(1,048)	(18,342)	4,232
Minority interests		1,936	47	1,465	(492)
NET (LOSS)/PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		<u>(10,646)</u>	<u>(1,001)</u>	<u>(16,877)</u>	<u>3,740</u>
(LOSS)/EARNINGS PER SHARE	4				
– Basic		<u>(2.13) cents</u>	<u>(0.20) cents</u>	<u>(3.38) cents</u>	<u>0.75 cents</u>
– Diluted		<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

Notes:

1. Group reorganisation and basis of presentation

The Company was incorporated in the Cayman Islands on 22 September 2000 as an exempted company with limited liability under the Companies Law (2000 Revision) of the Cayman Islands. Pursuant to a group reorganisation (the "Reorganisation") to rationalise the Group's structure in preparation for the listing of the shares on GEM, the Company became the holding company of the companies now comprising the Group. The Company's shares have been listed on the GEM since 10 April 2001.

The principal accounting policies adopted in preparing the unaudited consolidated results conform with the Statements of Standard Accounting Practice (the "SSAPs") and Interpretations issued by the Hong Kong Society of Accountants, the disclosure requirements of Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited ("GEM Listing Rules").

The principal accounting policies adopted in preparing the unaudited consolidated results are consistent with those used in the annual financial statements for the year ended 31 July 2003 of the Group, except that the Group has adopted the SSAP 12 (revised) "Income Taxes" issued by the Hong Kong Society of Accountants which became effective on 1 January 2003. The adoption of SSAP 12 (revised) does not have any significant effect on the Group's unaudited consolidated results.

2. Turnover

The Group's turnover represents the net invoiced value of goods sold, after allowances for returns and trade discounts.

An analysis of turnover is as follows:

	For the three months ended 30 April		For the nine months ended 30 April	
	2004 HK\$'000	2003 HK\$'000	2004 HK\$'000	2003 HK\$'000
Sale of human drugs	26,074	13,790	100,965	43,424
Sale of veterinary drugs	5,731	4,120	16,745	18,003
Sale of packaging materials	5,208	8,921	14,978	28,013
	<u>37,013</u>	<u>26,831</u>	<u>132,688</u>	<u>89,440</u>

3. Tax

No provision for Hong Kong profits tax has been made, as the Group had no assessable profits arising in Hong Kong for the nine months ended 30 April 2004 (2003: Nil). Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

The Group did not have any significant unprovided deferred tax liabilities for the nine months ended 30 April 2004 (2003: Nil).

4. (Loss)/earnings per share

The calculation of the basic (loss)/earnings per share for the three months and nine months ended 30 April 2004 was based on the unaudited net (loss)/profit attributable to shareholders of approximately HK\$(10,646,000) and approximately HK\$(16,877,000) respectively (three months and nine months ended 30 April 2003: approximately HK\$(1,001,000) and approximately HK\$3,740,000 respectively) and the weighted average number of 500,000,000 for the three months and nine months ended 30 April 2004 (three months and nine months ended 30 April 2003: 500,000,000) ordinary shares in issue during the period.

No diluted (loss)/earnings per share are presented for the three months and nine months ended 30 April 2004 and 30 April 2003 respectively as the convertible note outstanding during the period had an anti-dilutive effect on the basic (loss)/earnings per share for the period, thus there were no dilutive potential ordinary shares.

5. Reserves

	Share premium <i>HK\$'000</i>	Capital reserve <i>HK\$'000</i>	Exchange fluctuation reserve <i>HK\$'000</i>	Retained profits <i>HK\$'000</i>	Total <i>HK\$'000</i>
At 1 August 2002	17,992	27,104	25	50,267	95,388
Net profit for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,740</u>	<u>3,740</u>
At 30 April 2003	<u>17,992</u>	<u>27,104</u>	<u>25</u>	<u>54,007</u>	<u>99,128</u>
At 1 August 2003	17,992	27,104	25	49,615	94,736
Net loss for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>(16,877)</u>	<u>(16,877)</u>
At 30 April 2004	<u>17,992</u>	<u>27,104</u>	<u>25</u>	<u>32,738</u>	<u>77,859</u>

DIVIDEND

The Directors do not recommend the payment of any interim dividend for the nine months ended 30 April 2004. (2003: Nil)

BUSINESS REVIEW AND OUTLOOK

FINANCIAL REVIEW

For the nine months ended 30 April 2004, the Group recorded an unaudited consolidated turnover of approximately HK\$132,688,000 (2003: approximately HK\$89,440,000) and unaudited consolidated (loss)/profit attributable to shareholders of approximately HK\$(16,877,000) (2003: approximately HK\$3,740,000). Intensified price competition continued to be a significant factor in dampening the sale in the infusion medicine and also the packaging materials market for the period under review. This caused a decrease in sale of infusion medicine and packaging materials of approximately 52.4% and approximately 46.5% respectively as compared with the corresponding period in the preceding year. Also owing to the new regulations introduced by the Ministry of Agriculture for packaging of veterinary drugs, causing the veterinary drugs to be returned for repackaging, the sales of veterinary drugs had declined during the period under review.

The Group, during the period under review, had re-assessed the recoverability of the outstanding trade receivables. Based on the Group's prudent accounting policy, the Directors made further provision for bad and doubtful debts of approximately HK\$3,774,000 and charged to the profit and loss account for the period.

Chengdu Mt. Green Pharmaceutical Co., Ltd. ("Chengdu Mt. Green")

During the nine-month period under review, the sale of infusion medicine amounted to approximately HK\$20,663,000, representing a decrease of approximately 52.4% as compared with the sale for the corresponding period in 2003. The decrease in turnover was mainly due to the increasingly fierce price competition in the infusion medicine market. Concurrently, the increase in the production costs on the manufacture and development of infusion medicine products, and double-fold increase in transportation cost during the period under review also caused a reduction in the profit margin thereof. With regard to severe market conditions, the company made timely adjustments to its production according to the market changes, and undergo a re-allocation of production resources to develop intensively on some major products with high profit margin, so as to increase the competitiveness of the company. The company also continued to push the research and development of new products in order to widen the product range and increase the profit of the company.

Sichuan Future Industrial Co., Ltd. (“Sichuan Future”)

Sichuan Future recorded a turnover of approximately HK\$14,978,000 for the nine-month period under review, representing a decline of approximately of 46.5% as compared with the turnover for the corresponding period in the last year. There are two major reasons for the decrease. Firstly, the price competition in the infusion medicine market becomes increasingly fierce, which put greater pressure on the demand of medical cap, and also its selling price. Secondly, the policy on GMP certification is currently not strictly imposed by the state, enabling small-scale manufacturers to dump their products in the market, which triggered price competition seriously in the medical cap market. Facing adverse market condition, Sichuan Future reduce its production of low end products gradually and transform its production towards high end products to reduce its reliance currently placed on the infusion medicine market. The company also continues to implement strict cost control measures in order to effectively control and contract the company’s overall cost.

Chengdu Viking Yuan Heng Pharmaceutical Co., Ltd. (“Chengdu Yuan Heng”)

During the nine-month period under review, the sale of Chengdu Yuan Heng amounted to approximately HK\$15,110,000, representing a decrease of approximately 16.1% as compared with that in the corresponding period of last year. The decrease was mainly due to the new regulations imposed by the Ministry of Agriculture for packaging of veterinary drugs, which caused products with old packaging be returned for repackaging. The re-packaging resulted in slowing down the overall production for the period under review, which was a factor causing the decline in turnover. Also, increasing price competition from small non-GMP compliant manufacturers caused Chengdu Yuan Heng to reduce the selling price of its products for the period under review.

Research and development of new veterinary drugs will still be the key task for Yuan Heng in the year of 2004. The development of veterinary drugs used for cattle will be one of new projects proceeded in the year. Although the sale of veterinary drugs used for poultry was slowed down continuously in the year of 2003, in view of its huge market potentials, certain products with high market potential will still be in the list of development, thereby enlarging the product portfolio of Yuan Heng. During the period under review, several technical promotion meetings were conducted, which had effectively improved the brand name of the company and strengthen the connection with the end-users.

The turnover of approximately HK\$1,635,000, representing four month's sale of 四川利亨生物藥業有限公司 since the acquisition, was included as part of the turnover for the period ended 30 April 2004.

Sichuan Shule Pharmaceutical Joint Stock Company Limited (“Sichuan Shule”)

Compared with the two month's turnover included in the consolidated turnover of the Group for the year ended 31 July 2003, the sale of Sichuan Shule was increased to approximately HK\$80,302,000 for the nine-months period under review. The improvement in the company's result continues to support and re-affirms the effectiveness of its stringent internal management and marketing strategies.

In light of the pharmaceutical market being increasingly competitive, Sichuan Shule during the period under review continued to push the research and development of new products. The company also continued its relentless efforts in optimising its production processes, strengthening of quality control processes, and minimizing overall production costs.

The modification for the polypropylene bottle production line was completed and production permit was obtained from SFDA in September 2003. The company believe this new production line will provide it with another main source of income and also lay a solid foundation for its future development.

Research and Development

Human drug:

Currently, the major research and development projects by Sichuan Shule proceed proactively as scheduled. During the period under review, two products have obtained the production permit from SFDA, namely Glucose and Sodium Chloride Potassium Chloride Injection, Ribavirin and Glucose Injection. Currently Fructose is under clinical testing. The result in respect of pre-clinical tests for new drugs under categories I and III were also reported to SFDA for drug supervision.

The research and development projects undertaken by Mt. Green are progressing well. Until the date of announcement, the applications of new medicine certificates for 3 products namely Isosorbide Mononitrate and Glucose Injection, Xylitol Injection, and Troxerutin and Sodium Chloride Injection are still pending the approval from SFDA.

Veterinary drug:

During the period under review, 19 products had obtained pharmaceutical registration, namely Enrofloxacin for injection, Doxycycline Hyclate for injection, Compound Gentamycini-micronomicini Sulfatis Injection, Estradiol Benzoate Injection, Compound Ciprofloxacin Hydrochloride-II Injection, Shuanghuanglian Zhushuye, Compound Herba Senecionis Scandentis Injection, Compound Ciprofloxacin Hydrochloride Injection, Spectinomycin Hydrochloride and Lincomycin Hydrochloride Injection, Compound Thiamphenical Injection, Compound Kanamycin Sulfate Suspension Injection, Compound Amikacin Sulfate Injection, Ketoprofen Injection, Compound Sulfamonomethoxine Sodium Longacting Injection, Compound Bulbus Allii Injection, Compound Radix Isatidis Injection, Compound Tylosin Injection (5ml), Compound Tylosin Injection (10ml) and Florfenicol Injection.

Of those new registrations, Shuanghuanglian Zhushuye, Compound Herba Senecionis Scandentis Injection, Compound Bulbus Allii Injection and Compound Radix Isatidis Injection, are innovative products of pure traditional Chinese medicine compound. The products were developed in co-operation with Sichuan Medical College for Animal Husbandry.

OUTLOOK

Capitalizing on Sichuan Shule's experience in manufacturing of nutritional infusion medicines, the company will further enlarge its production scale of more new products under the categories of fat emulsion, Profpopol, and Bambuterori Hydrochloride Capsules, thereby strengthening the company's favourable position in the market. The research and development of new products and accomplishment of GMP modification of solid medicine workshop will be the prime tasks for Sichuan Shule in the year of 2004. The company believes, following the completion of GMP modification on solid medicine workshop, the productivity of solid medicine workshop will be further enhanced and the product mix of Sichuan Shule optimized. Also in view of increasing competition in the PRC pharmaceutical market, timely adjustments in product mix and development of advanced and high value-added products will be undertaken, so as to effectively react to the market change and maintain a sustained growth in the sales of the company.

To recover the losses in sales and profit, Chengdu Mt. Green has commenced taking further initiatives to (i) streamline the production process and enhance quality management (ii) adjust the existing product mix and gradually transform into products with higher profit margin, although such measures may not immediately become apparent in the short term.

The development of modernized agriculture and husbandry industry becomes one of prime directives of the PRC government. It is evident that demand for modern vaccine products of international standards is growing in intensity as the industry develops. With Chengdu Yuan Heng holding one of the 28 animal vaccine production licenses in the PRC, the directors are now considering various alternatives to take advantage of the huge market potentials in the animal vaccine business.

As to Sichuan Future, the company will closely observe the changes in the market, and review its strategy from time to time so as to enhance its competitiveness and profitability of the company.

COMPETING INTEREST

None of the directors or the management shareholders (as defined in the GEM Listing Rules) of the Company or their respective associates had any interest in any business, which competes or may compete with the business of the Group.

DIRECTORS' AND CHIEF EXECUTIVES' INTEREST IN THE SHARES OF THE COMPANY

As at 30 April 2004, the interests or short positions of the directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were notified to the Company and the Stock Exchange pursuant to Division 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required to be entered into the register required to be kept by the Company, pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

Name of Director	Capacity and nature of interest	Number of shares in the Company	Percentage of the Company's issued capital
Mr. Wong Sai Chung (<i>Note</i>)	Through controlled corporation	400,000,000	80

Note The interests in the shares of the Company attributable to Mr. Wong Sai Chung, an executive director, are held through Concord Pharmaceutical Technology (Holdings) Limited and Concord Business Management Limited. Concord Pharmaceutical Technology (Holdings) Limited and Concord Business Management Limited are investment holding companies wholly-owned by Mr. Wong Sai Chung.

Pursuant to the terms of the Company's Pre-IPO Share Option Scheme (the "Pre-IPO Plan") adopted by the Company on 23 March 2001, the Company has granted options to the following directors to subscribe for shares in the Company at any time from 10 October 2001 up to and including 22 March 2011 at an exercise price of HK\$0.55 per share. Summarized details of the options which remain outstanding as at 30 April 2004 as follows:

Name of Director	Number of underlying shares
Mr. Wong Sai Wa	3,200,000
Mr. Kwan Kai Cheong	3,000,000

The exercise period of the Pre-IPO Plan is set out under the paragraph headed "Share Option Schemes" below. Details of the Pre-IPO Plan are set out in the Prospectus.

Pursuant to the Convertible Note issued by the Company on 23 March 2001, the following director has personal interests in the Convertible Note convertible into shares of the Company:

Name of Director	Outstanding principal	Number of underlying shares
Mr. Wong Sai Chung (<i>Note</i>)	HK\$26,740,760.00	48,619,564

Note: The interests in the shares of the Company attributable to Mr. Wong Sai Chung are held through Concord Pharmaceutical Technology (Holdings) Limited and Concord Business Management Limited, each of Concord Pharmaceutical Technology (Holdings) Limited and Concord Business Management Limited is an investment holding company wholly-owned by Mr. Wong Sai Chung.

The principal terms of the Convertible Note are set out in the Prospectus.

The interests of the directors in share options granted by the Company are separately disclosed in the section “Share option schemes” in this report.

Save as disclosed above, as at 30 April 2004, none of the directors or chief executive of the Company had any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provision of the SFO) or which were required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the minimum standards of dealing by directors of listed issuers as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules.

Save as disclosed above, at no time during the period was the Company or any of its subsidiaries a party to any arrangements to enable the Company’s directors, their respective spouse or children under 18 years of age to acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate.

SHARE OPTION SCHEMES

On 23 March 2001, the Company conditionally adopted the Pre-IPO Plan and a Share Option Scheme (the "Share Option Scheme"), the principal terms of both of which are set out in the Prospectus.

Pursuant to the Pre-IPO Plan, five employees of the Group (including two executive Directors) were conditionally granted options on 23 March 2001 to subscribe for an aggregate of 7,400,000 shares, which upon exercise in full will result in issue of 7,400,000 additional ordinary shares of HK\$0.05 each for aggregate proceeds of HK\$4,070,000 before the related shares issue expense. All of these options have a duration of 10 years from the date of grant of the options, and each option is exercisable in accordance with the terms of issue after 6 months from the date of listing of the shares on GEM, but each shall lapse if the relevant grantee ceases to be employed by the relevant companies. The options of 400,000 shares granted to Ms Yip Yuk Lin and Dr. Chan Ka Keung respectively were cancelled due to their resignation from the Group. Accordingly, as at 30 April 2004, the number of share options granted to the employees remained at 6,600,000 shares. An aggregate amount of HK\$3,630,000 will be generated if all share options are fully exercised. As at 30 April 2004, none of the directors or employees of the Company had exercised any share options and no allotment or issue of shares was made pursuant to the Pre-IPO Plan.

On 23 March 2001, the Company adopted a Share Option Scheme under which the board of directors of the Company may, at their discretion, grant options to full time employees of the Group, including any executive directors of the Company and any of its subsidiaries, to subscribe for shares in the Company in accordance with the provisions in the Share Option Scheme. The Share Option Scheme became effective on 23 March 2001 for a period of ten years. Further details of the Share Option Scheme are set out in the Prospectus. No options were granted under the Share Option Scheme during the period under review.

Save as disclosed above, no rights to acquire benefits by means of the acquisition of shares in or debentures of the Company were granted to any director, chief executive and substantial shareholder of the Company or their respective associates.

INTEREST DISCLOSEABLE UNDER THE SFO AND SUBSTANTIAL SHAREHOLDERS

So far as is known to any director or chief executive of the Company, as at 30 April 2004, shareholders (other than directors or chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or, directly, or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote on all circumstances at general meeting of any other members of the Group were as follows:

Name of shareholder	Company/Name of Group member	Capacity	Number of shares held	% of shareholding
Concord Pharmaceutical Technology (Holdings) Limited (<i>Note</i>)	Company	Beneficial owner	400,000,000	80
Concord Business Management Limited (<i>Note</i>)	Company	Interest of a controlled corporation	400,000,000	80
Mr. Wong Sai Chung (<i>Note</i>)	Company	Interest of a controlled corporation	400,000,000	80

Note: Concord Pharmaceutical Technology (Holdings) Limited is a wholly-owned subsidiary of Concord Business Management Limited, the entire issued share capital of which is owned by Mr. Wong Sai Chung. Accordingly, each of Concord Business Management Limited and Mr. Wong Sai Chung is deemed to be interested in the 400,000,000 shares of the Company held by Concord Pharmaceutical Technology (Holdings) Limited.

As at 30 April 2004, Mr. Wong Sai Chung, Concord Business Management Limited and Concord Pharmaceutical Technology (Holdings) Limited were, or were taken to be, interested in the Convertible Note referred to in the section "Directors' and Chief Executives' interests in the Shares of the Company" in this report.

Save as disclosed above, as at 30 April 2004, the directors or chief executives of the Company were not aware of any other person (other than directors or chief executives of the Company) who had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other member of the Group.

AUDIT COMMITTEE

The Company set up an audit committee on 23 March 2001 with written terms of reference in compliance with the requirements as set out in Rules 5.28, 5.29 and 5.30 of the GEM Listing Rules. The audit committee has 2 members, namely Mr. Tsim Tak-Lung Dominic and Mr. Chow Wai Ming, both being independent non-executive directors. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control of the Group, and to review the Group's annual reports and accounts, and half yearly and quarterly reports.

COMPLIANCE WITH BOARD PRACTICE AND PROCEDURES

The Company has complied with the board practices and procedures as set out in Rules 5.34 to 5.45 of the GEM Listing Rules for the period under review.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SHARES

During the nine months ended 30 April 2004, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

By Order of the Board
Wong Sai Chung
Chairman

Hong Kong, 14 June, 2004

As at the date hereof, the executive directors of the Company are Mr. Wong Sai Chung, Mr. Wong Sai Wa, Mr. Kwan Kai Cheong, Dr. Tang Gang and Mr. Wong Fei Fei; the independent non-executive directors of the Company are Mr. Tsim Tak Lung, Dominic and Mr. Chow Wai Ming.