

DELOITTE TOUCHE TOHMATSU HO AND HO & COMPANY

Certified Public Accountants

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Certified Public Accountants

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TO THE MEMBERS OF

WONG'S KONG KING INTERNATIONAL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

We have audited the financial statements on pages 48 to 87 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND JOINT AUDITORS

The Company's Directors are responsible for the preparation of financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Society of Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the Group and of the Company, consistently applied and adequately disclosed.

德勤•關黃陳方會計師行 何錫麟會計師行

香港執業會計師

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香港執業會計師

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皇后大道西2-12號

聯發商業中心

3樓304室

致 **WONG'S KONG KING INTERNATIONAL (HOLDINGS) LIMITED**

(於百慕達註冊成立之有限公司) 各股東

本聯席核數師(「我們」)已完成審核刊於第四十八至八十七頁按照香港公認的會計原則編製的財務報表。

董事及聯席核數師的責任

貴公司董事須負責編製真實與公平的財務報表。在編製該等財務報表時，董事必須貫徹採用合適的會計政策。

我們的責任是根據審核工作的結果，對該等財務報表作出獨立意見，並向股東報告。

意見的基礎

我們是按照香港會計師公會所頒佈的核數準則實行審核工作。審核工作範圍包括以抽查方式查核與財務報表所載各數額及披露事項有關的憑證，並包括評估董事於編製該等財務報表時所作出的重大估計及判斷，所釐定的會計政策是否適合 貴集團及 貴公司的情况，及有否貫徹運用及足夠披露。

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

OPINION

In our opinion the financial statements give a true and fair view of the state of affairs of the Group and the Company as at 31st December, 2000 and of the profit and cash flows of the Group for the year then ended and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

我們在策劃和進行審核工作時，均以取得一切我們認為必需的資料及解釋為目標，使我們能獲得充份的憑證，就該等財務報表是否存有重要的錯誤陳述，作合理之確定。在作出意見時，我們亦衡量該等財務報表所載的資料在整體上是否足夠，我們相信，我們的審核工作已為意見建立合理的基礎。

意見

我們認為，上述的財務報表均真實與公平地反映 貴集團及 貴公司於二零零零年十二月三十一日結算時的財務狀況及 貴集團截至該日止年度的溢利及現金流量，並已按香港公司條例的披露規定適當編製。

DELOITTE TOUCHE TOHMATSU **HO AND HO & COMPANY**
Certified Public Accountants *Certified Public Accountants*

Hong Kong, 9th April, 2001

德勤•關黃陳方會計師行 **何錫麟會計師行**
香港執業會計師 香港執業會計師

香港，二零零一年四月九日