

Directors'
Report
董事會報告書

Directors' Report

董事會報告書

The Directors hereby present their Annual Report together with the audited financial statements of China Everbright Limited (the "Company") and its subsidiaries (collectively the "Group") for the year ended 31st December, 2000.

PRINCIPAL ACTIVITIES

The Group is principally engaged in provision of financial services and investment holding. The principal activities of the subsidiaries are set out in note 12 to the financial statements.

TURNOVER AND CONTRIBUTION TO GROUP RESULTS

The turnover and contribution to operating profit of the Group by activity and geographical location are set out on note 24 to the financial statements.

RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31st December, 2000 are set out on page 35 of this Annual Report.

The Directors have recommended a final dividend of HK\$0.10 per share subject to the approval of shareholders at the forthcoming Annual General Meeting to be held on Thursday, 24th May, 2001. If approved, the final dividend will be paid on Friday, 1st June, 2001 to shareholders whose names appear on the Register of Members of the Company on Thursday, 24th May, 2001.

MAJOR CUSTOMERS AND SUPPLIERS

The principal activities of the Group are provision of financial services and investment holding and the turnover comprised mainly of proceeds from securities trading and interest income. Accordingly, it is not practicable to state the percentage of the sales attributable to the Group's largest customers.

For the year ended 31st December, 2000, the percentage of purchases attributable to the Group's five largest suppliers was less than 30%.

董事會向列位股東呈覽中國光大控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）截至二零零零年十二月三十一日止年度之年報及經審核財務報告書。

主要業務

本集團之主要業務為提供金融服務及投資控股。附屬公司之主要業務詳情載於財務報告書附註12。

營業額及對集團業績之貢獻

以主要業務、地域分佈及其對本集團營業額及經營盈利貢獻之詳情載於財務報告書附註24。

業績及盈利分配

本集團截至二零零零年十二月三十一日止年度之業績載於本年報第35頁。

董事會建議派發末期股息每股港幣10仙，惟必須待股東於二零零一年五月二十四日（星期四）舉行之股東週年大會上批准方可作實。如獲批准，是項末期股息將會於二零零一年六月一日（星期五）派發予於二零零一年五月二十四日（星期四）名列股東名冊之股東。

主要客戶及供應商

本集團主要業務為提供金融服務及投資控股，其營業額主要包含證券買賣及利息之收入，因此未能列出最大客戶佔本集團銷售額之百分率。

截至二零零零年十二月三十一日止年度，本集團最大的五間供應商佔本集團總採購額少於百分之三十。

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MAJOR CUSTOMERS AND SUPPLIERS (Continued)

None of the Directors, their associates or any shareholder (which to the knowledge of the Directors owns more than 5% of the Company's issued share capital) has an interest in the share capital of any of the five largest suppliers.

For the year ended 31st December, 2000, the percentage of income attributable to the Group's five largest customers was less than 30% of the Group's turnover.

FINANCIAL SUMMARY

A summary of the results and assets and liabilities of the Group for the past five financial years is set out on page 96 of this Annual Report.

FIXED ASSETS

Movements in fixed assets are set out in note 11 to the financial statements.

PROPERTIES

Particulars of major properties held by the Group as at 31st December, 2000 are set out on pages 97 to 100 of this Annual Report.

SUBSIDIARIES AND ASSOCIATES

Details of the Company's principal subsidiaries and associates as at 31st December, 2000 are set out in notes 12 and 13 to the financial statements respectively.

主要客戶及供應商 (續)

各董事及其聯繫人或任何股東（指根據董事會所知擁有本公司已發行股本逾百分之五者）概無擁有任何五大供應商之權益。

截至二零零零年十二月三十一日止年度，本集團最大的五間客戶佔本集團總營業額少於百分之三十。

財務摘要

本集團過往五年財政年度之業績、資產及負債摘要載於本年報第96頁。

固定資產

固定資產於本年度內之變動情況載於財務報告書附註11。

物業

本集團於二零零零年十二月三十一日持有之主要物業資料載於本年報第97頁至第100頁。

附屬及聯營公司

本公司於二零零零年十二月三十一日之各主要附屬及聯營公司之詳情分別載於財務報告書附註12及13。

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SHARE CAPITAL

A bonus issue of warrants (the "2000 Warrants") conferring rights to subscribe for shares in the Company was made on the basis of one 2000 Warrant for every ten shares held by shareholders of the Company as at 12th June, 1998. Each 2000 Warrant entitled the holder thereof to subscribe in cash for one share of HK\$1.00 each in the capital of the Company at an initial subscription price of HK\$5.55 per share (subject to adjustment) at any time on or before 5th January, 2000. The 2000 Warrants expired on 5th January, 2000.

During the year, the issued share capital of the Company had been increased from HK\$1,417,721,006 to HK\$1,543,740,712. Apart from the issue of 112,574,706 shares on the exercise of the subscription rights attached to the 2000 Warrants, the Company further issued 13,445,000 shares on the exercise of share options granted to directors and executives of the Group.

Details of the movements in the share capital of the Company during the year are set out in note 21 to the financial statements.

SHARE PREMIUM AND RESERVES

Movements in share premium and reserves during the year are set out in note 22 to the financial statements.

BORROWINGS AND INTEREST CAPITALISED

Bank loans and overdrafts repayable within one year or on demand are classified as current liabilities in the financial statements. No interest was capitalised by the Group during the year.

股本

本公司按照於一九九八年六月十二日每持有十股股份者可獲發行一份二零零零認股權證的基準，發行附有可認購本公司股份之權利之二零零零紅利認股權證（「二零零零認股權證」）。每份二零零零認股權證之持有人有權於二零零零年一月五日或以前任何時間，以每股港幣5.55元的最初認購價（可予以調整）以現金認購本公司股本中每股面值港幣1.00元之股份。二零零零年認股權證於二零零零年一月五日期滿。

於本年度內，本公司之已發行股本由港幣1,417,721,006元增加至1,543,740,712元。除因二零零零認股權證獲行使而發行112,574,706股股份外，本公司亦因本集團董事及行政人員行使購股權而發行13,445,000股股份。

本公司股本於本年度內之變動情況載於財務報告書附註21。

股本溢價及儲備

股本溢價及儲備於本年度內之變動情況載於財務報告書附註22。

借貸及利息資本化

本集團須於一年內或須限令償還之銀行貸款及透支於財務報告書概列為流動負債。於本年度內，本集團並無將任何利息資本化。

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CONTINUING CONNECTED TRANSACTIONS

Following completion of the Company's acquisition of China Everbright Financial Holdings Limited ("Everbright Financial") on 31st December, 1998, the provision of financial services by Everbright Financial and its subsidiaries to China Everbright Holdings Company Limited, China Everbright International Limited and China Everbright Technology Limited and their respective subsidiaries would constitute connected transactions for the Company. The Stock Exchange of Hong Kong Limited (the "Stock Exchange") has granted a waiver to the Company from compliance with the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") in relation to connected transactions in respect of these types of transactions subject to certain disclosure requirements.

The details of these transactions during the year ended 31st December, 2000 are set out in note 23 to the financial statements.

In the opinion of the Directors, these transactions had been conducted on normal commercial terms. The Independent Non-executive Directors have reviewed these connected transactions and confirmed that such transactions were entered into on normal commercial terms in the ordinary course of business of the Group and in accordance with the agreements governing these transactions, or where there is no agreement, on terms no less favourable than terms available to independent third parties, and the aggregate value of such transactions did not exceed the limits set out in Rule 14.25(1) of the Listing Rules.

持續的關連交易

於一九九八年十二月三十一日本公司完成收購中國光大金融控股有限公司（「光大金融」）之事項後，光大金融及其附屬公司向中國光大集團有限公司、中國光大國際有限公司、中國光大科技有限公司及彼等各自之附屬公司提供金融服務將構成本公司之關連交易。香港聯合交易所有限公司（「聯交所」）已就該等關連交易須遵守的聯交所證券上市規則（「上市規則」）中的規定向本公司給予豁免，惟本公司須履行若干披露條件。

截至二零零零年十二月三十一日止年度有關上述交易之詳情載於財務報告書附註 23。

董事認為上述交易按一般商業條款進行。本公司之獨立非執行董事已審閱該等關連交易，並確認該等交易乃本集團在日常業務中按一般商業條款及該等交易之協議規定而訂立，或如無訂立協議，交易條件不遜於給予獨立第三者之條款。上述交易之總金額並無超過上市規則第14.25(1)之規定。

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DIRECTORS

The Directors of the Company during the year and up to the date of this Report are:

Executive Directors:

Wang Mingquan, Chairman
(Appointed on 15th June, 2000)
Xu Bin, Vice-chairman
Guo You, Chief Executive Officer
(Appointed on 8th February, 2000)
Shao Zhengkang, General Manager
Nie Qingping
He Ling, Deputy General Manager
(Appointed on 31st August, 2000)
Yeung Chi Wai
Wang Xiaoping
Liu Mingkang
(Resigned on 15th June, 2000)
Kong Dan
(Resigned on 15th June, 2000)
Xing Hua
(Resigned on 31st March, 2000)

Independent Non-executive Directors:

Ng Ming Wah, Charles
Tung Wai, David
Chao Sze Bang, Frank, J.P.
(Passed away on 17th February, 2001)

Article 87 of the Company's Articles of Association provides that any Director appointed by the Directors shall hold office only until the next annual general meeting of the Company, but shall be eligible for re-election at such meeting. Accordingly, Mr. Wang Mingquan and Ms. He Ling, being Directors so appointed, shall retire at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

董事

於本年度內及截至本報告書日期止，本公司董事為：

執行董事：

王明權，主席
(於二零零零年六月十五日獲委任)
許斌，副主席
郭友，行政總裁
(於二零零零年二月八日獲委任)
邵政康，總經理
聶慶平
賀玲，副總經理
(於二零零零年八月三十一日獲委任)
楊志威
王曉平
劉明康
(於二零零零年六月十五日辭任)
孔丹
(於二零零零年六月十五日辭任)
邢華
(於二零零零年三月三十一日辭任)

獨立非執行董事：

吳明華
董偉
趙世彭 太平紳士
(於二零零一年二月十七日逝世)

本公司組織章程細則第八十七條規定，獲董事會委任的董事之任期將於下屆股東週年大會屆滿，但可於該大會膺選連任。因此，王明權先生及賀玲小姐在即將舉行之股東週年大會上告退，並願意膺選連任。

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DIRECTORS (Continued)

In accordance with Articles 120 and 121 of the Company's Articles of Association, one-third of the Directors or the nearest number to but not exceeding one-third of the Directors shall retire from office and be eligible for re-election. Accordingly, one out of the four Directors, namely, Messrs. Shao Zhengkang, Nie Qingping, Yeung Chi Wai and Wang Xiaoping (all of whom have been in office for an equal length of time), together with Mr. Ng Ming Wah, Charles, shall retire by rotation at the forthcoming Annual General Meeting.

The term of office for each Non-executive Director is the period up to his retirement by rotation in accordance with the Company's Articles of Association.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES OF THE COMPANY AND ASSOCIATED CORPORATIONS

As at 31st December, 2000, the interests of each Director, the Chief Executive and their respective associates in the securities of the Company and its associated corporations within the meaning of the Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance"), which are required to be notified to the Company and the Stock Exchange pursuant to section 28 of the SDI Ordinance, including interests which a Director is taken or deemed to have under section 31 of or Part I of the Schedule to the SDI Ordinance, or which are required, pursuant to section 29 of the SDI Ordinance to be entered in the register referred to therein or which are required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies were as follows:

Interests in issued shares in the Company

Name of Director	董事姓名	Total 總數	Personal interests 個人權益	Family interests 家族權益	Corporate interests 公司權益	% of total issued shares (if 1% or more) 佔已發行股份 總數百分比 (倘1%或以上)
Shao Zhengkang	邵政康	100,000	100,000	-	-	-
Ng Ming Wah, Charles	吳明華	99,000	99,000	-	-	-

董事 (續)

本公司組織章程細則第一百二十條及第一百二十一條規定，於每年股東週年大會上，三分之一的董事或最接近但不超過此數目之董事將退任，但可膺選連任。因此，邵政康先生、聶慶平先生、楊志威先生及王曉平先生（彼等之年期相同）四位董事中其中一位，及吳明華先生將依章輪值並於即將舉行之股東週年大會上告退。

每位非執行董事的任期將根據本公司組織章程細則需輪值退任時而屆滿。

董事及行政總裁於本公司及聯營公司證券中之權益

於二零零零年十二月三十一日，本公司各董事及行政總裁及彼等各自的聯繫人於本公司及其任何聯營公司（定義見證券（公開）權益條例（「公開權益條例」）之證券中擁有根據公開權益條例第二十八條須知會本公司及聯交所之權益（包括根據公開權益條例第三十一條或附表第一部份被視作或計作擁有之權益），或按公開權益條例第二十九條須列入該條例所述之登記冊內，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聯交所之權益如下：

於本公司已發行股份之權益

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DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES OF THE COMPANY AND ASSOCIATED CORPORATIONS (Continued)

董事及行政總裁於本公司及聯營公司證券中之權益 (續)

Interests in arrangements to purchase shares

購買本公司股份之安排

(a) The Company

(甲) 本公司

Pursuant to an ordinary resolution passed on 27th September, 1996, a share option scheme was adopted whereby the Directors, at their discretion, are authorised to invite employees or directors of any member of the Group, to take up options to subscribe for shares not exceeding 10% of the issued share capital of the Company. The options are exercisable for a period of up to ten years following the date of offer or 26th September, 2006 whichever is earlier.

根據於一九九六年九月二十七日通過之普通決議案而採納之購股權計劃的授權，本公司董事會可酌情邀請本集團任何成員公司之僱員或董事，接納認購不超過本公司已發行股本百分之十股份之購股權。購股權可由授出日期起計十年內行使，惟不得遲於二零零六年九月二十六日。

As at 31st December, 2000, the following Directors had personal interests in options granted under the share option scheme to subscribe for shares in the Company:

於二零零零年十二月三十一日，以下董事根據購股權計劃獲授予認購本公司股份之購股權：

Name of Director	董事姓名	Date of offer	授出日期	Number of share options granted	獲授購股權數目	Exercise price (HK\$)	行使價 (港元)	Total number of shares issuable under the options as at 01.01.00	于01.01.00根據購股權可供認購之股份總數	Number of share options exercised during the year	于本年度內獲行使之購股權數目	Total number of shares issuable under the options as at 31.12.00	于31.12.00根據購股權可供認購之股份總數
Xu Bin	許斌	11.06.99		3,000,000		4.308		3,000,000		-		3,000,000	
Shao Zhengkang	邵政康	11.06.99		2,500,000		4.308		2,500,000		600,000		1,900,000	
Nie Qingping	聶慶平	11.06.99		1,000,000		4.308		1,000,000		-		1,000,000	
Yeung Chi Wai	楊志威	11.06.99		1,500,000		4.308		1,500,000		800,000		700,000	
		29.06.00		2,000,000		5.22		-		-		2,000,000	
Wang Xiaoping	王曉平	11.06.99		500,000		4.308		450,000		200,000		250,000	
Ng Ming Wah, Charles	吳明華	21.03.97		300,000		5.152		300,000		99,000		201,000	
Tung Wai, David	董偉	21.03.97		300,000		5.152		300,000		198,000		102,000	

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DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES OF THE COMPANY AND ASSOCIATED CORPORATIONS (Continued)

董事及行政總裁於本公司及聯營公司證券中之權益 (續)

Interests in arrangements to purchase shares (Continued)

購買本公司股份之安排 (續)

(a) *The Company* (Continued)

(甲) 本公司 (續)

Options granted on 21st March, 1997 are exercisable for a period of six years from the date of offer and are subject to the following exercise conditions:

于一九九七年三月二十一日授出之購股權可由授出日期起計六年內行使，惟須遵照下列行使規則：

- 33% of the options granted are exercisable after the expiry of two years from the date of offer;
- 33% of the options granted are exercisable after the expiry of three years from the date of offer; and
- 34% of the options granted are exercisable after the expiry of four years from the date of offer.

- 百分之三十三的購股權可由授出之日起計兩年期滿後行使；
- 百分之三十三的購股權可由授出之日起計三年期滿後行使；及
- 百分之三十四的購股權可由授出之日起計四年期滿後行使。

Options granted on 11th June, 1999 are exercisable for a period of three years and are subject to the following exercise conditions:

于一九九九年六月十一日授出之購股權可由授出日期起計三年內行使，惟須遵照下列行使規則：

- 20% of the options granted are exercisable from 12th December, 1999 to 11th June, 2002;
- 20% of the options granted are exercisable from 12th June, 2000 to 11th June, 2002;
- 20% of the options granted are exercisable from 12th December, 2000 to 11th June, 2002;

- 百分之二十的購股權可由一九九九年十二月十二日至二零零二年六月十一日期間行使；
- 百分之二十的購股權可由二零零零年六月十二日至二零零二年六月十一日期間行使；
- 百分之二十的購股權可由二零零零年十二月十二日至二零零二年六月十一日期間行使；

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DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES OF THE COMPANY AND ASSOCIATED CORPORATIONS (Continued)

董事及行政總裁於本公司及聯營公司證券中之權益 (續)

Interests in arrangements to purchase shares (Continued)

購買本公司股份之安排 (續)

(a) *The Company* (Continued)

(甲) 本公司 (續)

- 20% of the options granted are exercisable from 12th June, 2001 to 11th June, 2002; and
- 20% of the options granted are exercisable from 12th December, 2001 to 11th June, 2002.

- 百分之二十的購股權可由二零零一年六月十二日至二零零二年六月十一日期間行使；及
- 百分之二十的購股權可由二零零一年十二月十二日至二零零二年六月十一日期間行使。

Option granted on 29th June, 2000 to Mr. Yeung Chi Wai is exercisable for a period of four years and is subject to the following exercise conditions:

於二零零零年六月二十九日授予楊志威先生之購股權可由授出日期起計四年內行使，惟須遵照下列行使規則：

- 50% of the option granted is exercisable from 30th December, 2000 to 29th December, 2003;
- 50% of the option granted is exercisable from 30th June, 2001 to 29th June, 2004.

- 百分之五十的購股權可由二零零零年十二月三十日至二零零三年十二月二十九日期間行使；
- 百分之五十的購股權可由二零零一年六月三十日至二零零四年六月二十九日期間行使。

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董事會報告書

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES OF THE COMPANY AND ASSOCIATED CORPORATIONS (Continued)

董事及行政總裁於本公司及聯營公司證券中之權益 (續)

(b) Associated Corporation

(乙) 聯營公司

As at 31st December, 2000, the following Directors had personal interests in options to subscribe for shares in China Everbright International Limited, an associated corporation of the Company. The shares of China Everbright International Limited are listed on the Stock Exchange.

於二零零零年十二月三十一日，下列董事個人擁有可認購本公司聯營公司中國光大國際有限公司股份之購股權，其股份於聯交所上市。

Name of Director	董事姓名	Date of offer	授出日期	Number of share options granted	獲授購股權數目	Exercise price (HK\$)	行使價 (港元)	Total number of shares issuable under the options as at 31.12.00	於31.12.00根據購股權可供認購之股份總數
Yeung Chi Wai	楊志威	06.09.97		926,900		5.22		926,900	
		02.02.98		2,000,000		0.758		2,000,000	

Save as disclosed herein, as at 31st December, 2000, none of the Directors, the Chief Executive or their respective associates had any interest in the securities of the Company or any of its associated corporations or in any arrangements to which the Company is a party to purchase shares of the Company or any other body corporate.

除本文所披露者外，於二零零零年十二月三十一日，概無任何董事、行政總裁或彼等各自的聯繫人持有本公司或其任何聯營公司之證券權益，或任何購買本公司或任何其他法人團體股份之安排。

DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

董事於重大合約之權益

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

於本年度內，本公司、其控股公司、控股公司的附屬公司、或本公司附屬公司概無訂立任何重大、而任何董事擁有直接或間接重大權益之合約。

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DIRECTORS' INTERESTS IN COMPETING BUSINESS

Pursuant to Rule 8.10(2) of the Listing Rules, to the best knowledge of the Directors, none of the Directors of the Company is interested in any business apart from the Group's businesses, which competes or is likely to compete, either directly or indirectly, with the businesses of the Group at any time during the year.

DIRECTORS' SERVICE CONTRACTS

No Director offering for re-election at the forthcoming Annual General Meeting has a service contract with the Company or any of its subsidiaries which is not terminable by the employing company within one year without payment of compensation other than the normal statutory compensation.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above, at no time during the year was the Company or any of its subsidiaries, holding companies or fellow subsidiaries a party to any arrangements to enable the Directors 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 31st December, 2000, the register of substantial shareholders maintained under section 16(1) of the SDI Ordinance showed that the following shareholders had an interest of 10% or more in the share capital of the Company:

董事於競爭業務之權益

於本年度任何時間內，就董事所知悉，本公司概無任何董事根據上市規則第8.10(2)之規定，在另一業務中擁有權益，而該業務直接或間接與本集團的業務構成競爭或可能構成競爭。

董事之服務合約

所有在即將舉行之股東週年大會上膺選連任之董事，均未與本公司或其任何附屬公司訂立任何在一年內不能終止，或除正常法定補償外還須支付任何補償方可終止之服務合約。

董事認購股份或債券之權利

除上文所披露者外，在本年度任何時間內，本公司、其任何附屬公司、控股公司或控股公司之附屬公司概無訂立任何安排，使董事可藉購買本公司或任何其他法人團體之股份或債券而獲益。

主要股東

於二零零零年十二月三十一日，根據本公司按公開權益條例第十六(一)條規定而設立的主要股東名冊的資料顯示，下列股東持有本公司股本中百分之十或以上之權益：

Name of shareholder 股東名稱	No. of shares beneficially held 實益持有股份數目	% of total issued shares 佔已發行 股本百分比
China Everbright Holdings Company Limited (Note) 中國光大集團有限公司 (附註)	864,080,207	55.97
Datten Investments Limited (Note) (附註)	864,080,207	55.97
Honorich Holdings Limited	864,080,207	55.97

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SUBSTANTIAL SHAREHOLDERS (Continued)

Note: Honorich Holdings Limited ("Honorich") is wholly-owned by Datten Investments Limited ("Datten") which in turn is a wholly-owned subsidiary of China Everbright Holdings Company Limited ("Holdings"). Accordingly, Datten and Holdings are deemed to have the same interests in the shares of the Company as Honorich.

Other than as disclosed above, the Company has not been notified of any other interests representing 10% or more in the issued share capital of the Company as at 31st December, 2000.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SECURITIES

During the year, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's securities.

CORPORATE GOVERNANCE

The Directors confirm that save and except that Independent Non-executive Directors are not appointed for a specific term but are subject to retirement by rotation and re-election at annual general meetings in accordance with Articles 120 and 121 of the Company's Articles of Association, the Company has complied with the Code of Best Practice as set out in Appendix 14 of the Listing Rules throughout the year ended 31st December, 2000.

AUDITORS

The financial statements for the year under review have been audited by Messrs. Arthur Andersen & Co. A resolution for their re-appointment as auditors for the ensuing year will be proposed at the forthcoming Annual General Meeting.

On behalf of the Board
Wang Mingquan
Chairman

Hong Kong, 30th March, 2001

主要股東 (續)

附註：Honorich Holdings Limited (「Honorich」) 乃由 Datten Investments Limited (「Datten」) 全資擁有，而 Datten 乃中國光大集團有限公司 (「光大集團」) 之全資附屬公司，因此 Datten 及光大集團於本公司股本中被視為擁有與 Honorich 相同之權益。

除上述披露者外，概無任何人士知會本公司其於二零零零年十二月三十一日持有本公司已發行股本百分之十或以上之權益。

購買、出售或贖回本公司之證券

於本年度內，本公司及其任何附屬公司概無購買、出售或贖回本公司之任何證券。

公司監管

董事會確定，除本公司之獨立非執行董事由於依據本公司組織章程細則第一百二十條及第一百二十一條規定於股東週年大會上輪值告退及連任規定而並無指定任期外，本公司於截至二零零零年十二月三十一日止年度內所有時間均有遵守上市規則附錄十四之最佳應用守則。

核數師

本年度之財務報告書乃由安達信公司審核。在即將舉行的股東週年大會上，將提呈重新委任核數師之決議案。

承董事會命
王明權
主席

香港，二零零一年三月三十日