





Landscaping and outdoor facilities of Regal Court
帝景苑園林及戶外設施

Chairman's Statement 主席報告

Aspire Towards Perfection
Reach Beyond the Best
追求卓越，再創高峰

“The Group aspires towards perfection and will continue to providing large-scale projects with integrated quality and comprehensive facilities to satisfy market demand”

「本集團追求卓越，繼續專注發展備有綜合質素和全面設施的大型項目以滿足市場的需求。」



I am pleased to present to our shareholders the annual results of Hopson Development Holdings Limited (“the Company”) for the year ended 31st December, 2000.

TURNOVER AND PROFIT

Year 2000 was a challenging one for property developers. During the year under review, the Company, (together with its subsidiaries, collectively “the Group”), recorded a turnover of HK\$1,198,378,000. Profit attributable to shareholders totalled HK\$160,864,000. Earnings per share were HK16 cents.

Despite the competitive market environments for the year under review, the Group continues to sustain its position as a leading property developer in Guangzhou.

DIVIDEND

The Board of Directors has declared a final dividend of HK3 cents per share for the year ended 31st December, 2000. Combined

本人欣然提呈合生創展集團有限公司（「本公司」）截至二零零零年十二月三十一日止年度的全年業績，以供股東省覽。

營業額及溢利

二零零零年對地產商來說是充滿挑戰的一年。回顧財政年度內，本公司連同其附屬公司（統稱「本集團」）的營業額為1,198,378,000港元。股東應佔溢利總額為160,864,000港元。每股盈利為16港仙。

年度內，縱使市場競爭激烈，本集團仍能保持其在廣州房地產市場的領導地位。

股息

董事會建議派發截至二零零零年十二月三十一日止年度末期股息每股3港仙，連

with an interim dividend of HK1 cent, the total dividend for the year is HK4 cents a share.

MARKET OVERVIEW

The start of the new millennium brought both opportunities and challenges to market participants. During the year, China

同中期股息1港仙，全年股息總額為每股4港仙。

市場概覽

新紀元的開展帶給市場人士不少機遇與挑戰。年內，中國國內生產總值增長達8%，



Entrance Lobby of Regal Court 帝景苑入口大堂



Show Flat 示範單位



Mini Theatre 小型影院

experienced an encouraging GDP growth of 8%, with impressive progress in economic development. The central government paid much attention to housing construction and expenditure, thus continuing its policy of regarding housing consumption as one of the country's pillars of economic growth. This provided a positive operating environment for the property industry as a whole.

Guangzhou achieved an increase of 13% for economic growth, still taking the lead amongst major cities of the country. The steady rise of residents' income levels, coupled with favourable policies implemented by the municipal government, have further paved the way for a stable and healthy development of the property market.

From year 2000 onwards, monetary housing policy has smoothly replaced the previous welfare housing system. With the intensification of housing reform measures, the basic thinking of

顯示全國經濟發展顯著增長。中央政府高度重視住房建設及開支，貫徹以住房消費為國家經濟增長支柱之一的政策，為整體物業市場提供了一個有利的經營環境。

廣州仍是全國各大城市的表表者，錄得13%的經濟增長。居民收入增長穩定，加上市政府有利的措施，更促進房地產市場平穩及健康發展。

從二零零零年起，貨幣分房政策已順利取代福利分房制度，隨著房改政策全面落實，人們對住房的概念正慢慢改變過來，



Beautiful Scenery at Pearl Riverbank
珠江河岸優美景色

accommodation has gradually changed and the use of mortgage financing became increasingly popular in the marketplace. Individuals are the dominant buying force of commodity properties.

The merging of Panyu and Huadu into the municipality of Guangzhou in mid-2000 substantially outreached the boundaries of the municipality of Guangzhou and effectively enlarged the platform for industry players.

On the other hand, the potentially large supply in the market is a concern to property developers, forcing some of them to sell stocks under pressure and depressing the price levels of commodity properties. How to sharpen competitive edges and maintain business growth in such a market environment is a challenge to developers in the years ahead.

按揭融資亦日趨普遍。現時商品房的主要購買力乃來自個人買家。

番禺和花都在二零零零年中併入廣州市範圍，大大伸延了廣州市的市界，並擴大了廣州市房地產市場的競爭平台。

另一方面，房地產市場潛在供應龐大，對房地產發展商構成隱憂，迫使若干發展商促銷存貨，令商品房價格受壓。如何在這種市場環境下提高競爭優勢和維持業務增長是發展商們在未來幾年需面對的挑戰。

PROSPECTS

Looking ahead, the property market will benefit from the far-reaching initiatives of the central and municipal governments to liberate the housing policy. As the living standard improves, the discerning need for a better living environment will remain strong. In the pursuit of “realising an impeccable quality of living”, the Group aspires towards perfection and will continue to commit to providing large-scale projects with integrated quality and comprehensive facilities so as to satisfy market demand. Tightly controlled operating efficiency and utilisation of economies of scale will also be implemented to enhance market competitiveness of the Group.

With China's impending entry into the WTO, the Group anticipates an influx of foreign investments and stimulation of economic activities. In order to capture such valuable opportunities, the Group contemplates the possibilities of repeating business success in other metropolis of China. Feasible business ventures will be carefully identified in order to expand our businesses geographically and maximise shareholders' value. With successful track record and expertise in the business, the Group is favourably positioned as a competitive participant in China's property market.

All in all, year 2000 was an eventful year where the Group faced various challenges. The Board and management are confident of the opportunities in the year ahead. On behalf of the Board, I would like to thank our shareholders, customers, business partners and suppliers for their support to the Company over the past year, and all of our staff and management who have done an outstanding job in a challenging year.

Chu Mang Yee

Chairman

Hong Kong, 18th April, 2001

展望

展望未來，我們相信房地產市場會因中央和地方政府放寬房屋政策而受惠。隨著生活水平提升，人們對居住環境的要求亦會相應提高。秉承「優質生活，完美體現」的宗旨，本集團追求卓越，繼續專注發展備有綜合質素和全面設施的大型項目以滿足市場的需求。嚴格控制營運效率和充分發揮成本效益將大大增強本集團在市場的競爭優勢。

隨著中國加入世貿在即，本集團預計外商投資湧現，經濟活動更趨頻繁。為了把握此等寶貴機會，本集團計劃將本身成功的業務模式移植到其他中國大城市。為擴展業務的地域性，同時讓股東享有最大的價值回報，我們會小心考慮可行的業務發展計劃。憑藉我們成功的往績和行業專才，本集團正處有利位置，在中國房地產市場佔一席位。

二零零零年本集團面對不同的挑戰，整體而言是十分充實的一年。董事會及管理層對未來一年將出現的機會充滿信心。本人謹代表董事會感謝股東、客戶、業務夥伴和供應商在過去一年對本公司的支持並對在極具挑戰性的一年表現突出的員工及管理層致以衷心感謝。

朱孟依

主席

香港，二零零一年四月十八日