

CO-CHAIRMEN'S STATEMENT

Ebizal has successfully assisted some of the world's foremost companies including major corporate entities, MNCs and regional and local leaders in various industries. These include AMD, Mitsubishi Electric, Li & Fung Limited, Vanda Group etc. One of the most notable projects undertaken involved Ebizal's appointment by Andover e-Pulppaper Ltd. (AEPP), an Indonesian and PRC based pulp and paper manufacturing and trading company, whereby Ebizal was selected to provide digital consulting, technology advisory, branding and web design and implementation services in respect of the establishment and implementation of both online and offline business solutions for this key pulp and paper industry player.

MASTERY

BIOTECH ADVISORY SERVICES

E2-Capital demonstrated its visionary response and approach to the direction of market interest and new business opportunities, by establishing a BioTech Advisory Services division in mid-2000 to arouse the investment community's awareness of and appetite for Life Sciences in Hong Kong and regionally. In its first year of operation, BioTech Advisory Services secured business advisory mandates from Shanghai Zhangjiang Hi-tech Park, Stone Nano Port and ChingHua ChipScreen BioScience. In addition, it has arranged meetings and forums for both investors and clients and in doing so has built a seamless network of strategic contacts for future cooperation and synergistic alliances.

PROPERTY

Noting the stabilization of the property market as a result of the interest rate cuts in the US and in Hong Kong, the Group is optimistic that good profit margins will once again be achievable in the property sector. With this view in mind, the Group will look to reactivate and expand its existing property portfolio and expand and enhance its property activities in Hong Kong and the PRC, as well as in other promising countries. The Group's current property portfolio includes a site at 286 Prince Edward Road West, which will be expected to be completed in September 2001. Pre-sale of the units in this 22-storey residential development will commence around May 2001.

“ As for the future, we visualize the Group taking its business expertise beyond the region and global towards a wider range of opportunities ”

MANUFACTURING AND MANAGEMENT OPERATING SERVICES

It is the Group's strategy to identify manufacturing operations with sound business potential with a view to acquiring control and positioning new management to deliver improved earnings and market share. The Group has recorded successful experience in this area in respect of Winbox and Goodwill Financial Services.

PROSPECTS

During the year an office was opened in Singapore where the Group's operation has, since then, been merited as the first independent corporate finance house, unlinked to any brokerage or bank, licensed and authorized by the local Monetary Authority to lead manage IPOs. Offices were also opened and teams were put in place in Silicon Valley, Beijing, Shanghai and Guangzhou.

Headquartered in Hong Kong, the Group employed over 300 professionals and employees across its eight offices in six countries throughout 2000, in addition to approximately 1500 manufacturing staff that were mainly based in the PRC.

STRATEGY

Annual Report 2000
e2-Capital (Holdings) Limited
F103.pdf



TIMING

CO-CHAIRMEN'S STATEMENT

The Group has set each of its divisions and its offices the clear target of achieving the status of self-sufficiency in financial year 2001, with the intention that each one, without exception, emerges as a profitable stand-alone unit well positioned and sufficiently mature to contribute to the success and recognition of a larger whole.

“The Group has set each of its divisions and its offices the clear target of achieving the status of self-sufficiency in financial year 2001...”

The Group will continue to be dynamic in its approach to its own business model and its businesses will be structured to achieve optimum modus operandi, brand recognition and profitability. It will continue to look into expanding its activities in some areas and look into proposals to spin-off viable, stand-alone business activities and perhaps even divest other, non-core activities to maximize shareholder returns. At the same time the Group will look into forming strategic partnerships and joint ventures with other strong local, regional and global players in the various areas of the Group's expertise.

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TEAM SPIRIT



Moreover, as a Group we have also set ourselves the challenge of becoming the most successful new generation full service investment banking operation in the Region and beyond and we are very encouraged by the success of the route that the Group has chosen to take in respect of corporate development and expansion in this area in the year 2000.

Most recently, in early 2001, the success of the Group's financial services arm attracted the interest of Softbank in Hong Kong, leading to a joint venture between Softbank and the Group under the name SBI E2-Capital, with Softbank taking a 51% interest in this arm, combining its strength and expertise to that of the Group's own capabilities, to emerge as a global force in the eFinance arena and beyond. Under this joint venture, new divisions include a Net-Trans division, a Time Machine division and a Business Development Division, as well as application of expertise in the areas of portfolio management, management of buy-out funds and global equities & structured products.

The year 2000 has been a notable one for the Group, one in which the words vision and focus, leadership and partnership, strategy and timing have played a fundamental role in our overall performance and in our ability to deliver value to both our clients and our shareholders.

As for the future, we visualize the Group taking its business expertise beyond the region and global towards a wider range of business opportunities, through both existing and new avenues of expertise. In summary, the Group will continue to forge ahead on a steady and strategic track, embracing the global challenge that lies ahead in the spirit of pursued excellence.

Fung Ka Pun
Executive Co-Chairman

Wong Sin Just
Executive Co-Chairman

20th April 2001





DAVE
BRETT
HILL

INTEGRITY