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Report of the Directors 董事會報告書

The directors submit their report together with the audited accounts for the year ended 31st March 2001.

Principal activities and geographical analysis of operations

The Company is an investment holding company. The Group is principally engaged in the sale and manufacturing of Legend brand personal computers and other Internet access devices, manufacture and sale of software and components, manufacturing of motherboards, provision of Internet services and provision of IT services for small-and-medium-sized enterprises. Prior to the spin-off of Digital China Holdings Limited and its subsidiaries in June 2001, the Group's business also comprised the distribution of foreign brand IT products, systems integration and networking product development and distribution.

An analysis of the Group's turnover and contribution to operating profit for the year by principal activities and geographical location is set out in Note 2 to the accounts.

Results and appropriations

The results for the year are set out in the consolidated profit and loss account on page 62.

The state of affairs of the Group and the Company as at 31st March 2001 are set out in the balance sheets on pages 63 and 64.

The consolidated cash flows of the Group for the year are set out in the statement on page 65.

董事會謹此呈奉截至二零零一年三月三十一日止年度之報告連同本公司之經審核賬目，敬祈各位股東省覽。

主要業務及業務地域性分析

本公司乃一家投資控股公司。本集團主要從事銷售及生產聯想牌個人電腦及其他互聯網接入設備、製造及銷售軟件及其配件、製造主機板、提供互聯網服務及為中小型企業提供資訊科技服務。於二零零一年六月，在神州數碼控股有限公司及其附屬公司分拆前，本集團之業務亦包括分銷外國品牌資訊科技產品、系統集成，以及發展及分銷網絡產品。

本集團於本年度按主要業務及業務地域之營業額及盈利貢獻分析載於賬目附註 2。

業績及分派

本年度業績載於第 62 頁之綜合損益表。

本集團及本公司於二零零一年三月三十一日之財務狀況載於第 63 及 64 頁之資產負債表。

本集團年內之綜合現金流量載於第 65 頁之報表。

Results and appropriations (Continued)

The Board of Directors has declared and recommended the following dividends in respect of the year ended 31st March 2001:

業績及分派 (續)

董事會宣派及建議宣派以下截至二零零一年三月三十一日止年度之股息：

	2001	2000
	HK\$'000 港幣千元	HK\$'000 港幣千元
Interim paid of HK1.1 cents (2000: HK0.625 cents (note)) per share	82,942	44,738
Special interim dividend	808,000	–
Proposed final of HK2.4 cents (2000: HK1.8 cents) per share	181,730	133,510
	1,072,672	178,248

In connection with the spin-off of Digital China Holdings Limited and its subsidiaries from the Group and the separate listing of the shares of HK\$0.10 each in capital of Digital China Holdings Limited on the Main Board of the Stock Exchange of Hong Kong, the Board of Directors has on 24th April 2001 declared a conditional special interim dividend which was satisfied wholly by a distribution in specie by granting one share of HK\$0.10 each in the capital of Digital China Holdings Limited for every ten shares of HK\$0.025 each in the share capital of the Company held by registered holders of the Company whose names appear on the register of members on 9th May 2001, on and subject to the terms and conditions described in the circular of the Company dated 27th April 2001. After the spin-off as mentioned above, the Group does not hold any equity interest in Digital China Holdings Limited, which became a fellow subsidiary of the Company since then.

Note:

Every share of HK\$0.10 each in the issued share capital of the Company has been subdivided into and redesignated as four shares of HK\$0.025 each with effect from 8th March 2000.

就本集團分拆神州數碼控股有限公司及其附屬公司，及把神州數碼控股有限公司每股港幣0.10元之股份在香港聯合交易所主板獨立上市，董事會於二零零一年四月二十四日宣派有條件特別中期股息並全數以實物分派方式支付，於二零零一年五月九日名列本公司名冊之註冊持有人，凡在本公司股本中持有每十股每股面值港幣0.025元之股份，可獲派一股神州數碼控股有限公司股本中面值港幣0.10元之股份，但須符合本公司於二零零一年四月二十七日發出之通函所載之條款及條件。在上述分拆後，本集團並無持有神州數碼控股有限公司任何股本權益，而神州數碼控股有限公司則自此成為本公司同系附屬公司。

附註：

本公司已發行股本中每股面值港幣0.10元之股份已自二零零零年三月八日起拆細及重新劃定為四股每股面值港幣0.025元之股份。

Reserves

Movements in the reserves of the Group and the Company during the year are set out in Note 23 to the accounts.

Tangible fixed assets

Details of the movements in tangible fixed assets during the year are set out in Note 12 to the accounts.

Share capital

Details of the movements in share capital of the Company during the year are set out in Note 22 to the accounts.

Distributable reserve

At 31st March 2001, the distributable reserve of the Company available for distribution of proposed final dividend amounted to HK\$560,118,000 (2000: HK\$591,110,000).

Purchase, sale and redemption of listed securities

During the year, the Company has not redeemed any of the Company's listed securities. Moreover, neither the Company nor any of its subsidiaries has purchased or sold any of the Company's listed securities during the year.

Subsidiaries and associated companies

Particulars of the Company's principal subsidiaries and associated companies as at 31st March 2001 are set out in Notes 15(a) and 15(b) to the accounts.

Bank loans and obligations under finance leases

Particulars of bank loans and obligations under finance leases of the Group as at 31st March 2001 are set out in Note 20 to the accounts.

儲備

本年度本集團及本公司之儲備變動詳情載於賬目附註 23。

有形固定資產

本年度有形固定資產變動詳情載於賬目附註 12。

股本

本年度本公司股本變動詳情載於賬目附註 22。

可分派儲備

於二零零一年三月三十一日，本公司可作建議分派末期股息用途之可供分派之儲備為港幣 560,118,000 元（二零零零年：港幣 591,110,000 元）。

購買、出售及贖回上市證券

本公司於年內並無贖回本公司任何上市證券。此外，本公司及各附屬公司於本年度內並無購買或出售本公司任何上市證券。

附屬公司及聯營公司

於二零零一年三月三十一日，本公司旗下之主要附屬公司及聯營公司詳情載於賬目附註 15(a) 及 15(b)。

銀行貸款及財務租約債務

於二零零一年三月三十一日，本集團之銀行貸款及財務租約債務詳情載於賬目附註 20。

Directors

The directors of the Company during the year and up to the date of this report were:

Executive directors

Mr Liu Chuanzhi
 Mr Li Qin — resigned on 30th May 2001
 Mr Yang Yuanqing
 Mr Guo Wei — resigned on 30th May 2001
 Ms Ma Xuezheng

Non-executive director

Mr Zeng Maochao — redesignated as a non-executive director on 30th May 2001

Independent non-executive directors

Mr Wong Wai Ming
 Prof Woo Chia-Wei

In accordance with articles 92 and 101 of the Company's articles of association, Mr Zeng Maochao and Mr Wong Wai Ming retire at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

董事

於本年度及直至本報告編製日期為止之董事如下：

執行董事

柳傳志先生
 李勤先生 — 於二零零一年五月三十日離任
 楊元慶先生
 郭為先生 — 於二零零一年五月三十日離任
 馬雪征女士

非執行董事

曾茂朝先生 — 於二零零一年五月三十日獲轉為非執行董事

獨立非執行董事

黃偉明先生
 吳家瑋教授

根據本公司之公司組織章程第 92 及 101 條規定，曾茂朝先生及黃偉明先生於即將舉行之股東週年大會依章告退，惟願膺選連任。

Biographical details of directors and senior management

Executive directors and chief executives

Mr Liu Chuanzhi, aged 57, is the Chairman of the Group. He has been responsible for the strategic management of the Group since its establishment and has over 31 years of experience in the computer field. He graduated in 1966 from the Department of Radar Communications, Xian Military Communications Engineering College of China. He received the first prize of the Second National Technology Entrepreneurs Gold Award in 1990. He was awarded Model of National Work Force and Man of Reform in China, both in 1995, and Ten Most Influential Men of the Commercial Sector in China in 1996. He has been Vice Chairman of All-China Federation of Industry & Commerce and a Representative of the Ninth National People's Congress of the PRC since 1997 and 1998 respectively. Mr Liu was selected by *Fortune* magazine as one of the runners-up of Asia's Businessman of the Year in 1999. He was also selected by *BusinessWeek* magazine as one of the Stars of Asia for 2000.

Mr Li Qin (an ex-director), aged 60, was the former Vice Chairman of the Group. He graduated from Xian University of Technology in 1965 and has over 34 years of experience in the computer field. Mr Li is the Chairman of the board of directors of Digital China Holdings Limited, a former wholly-owned subsidiary of the Company.

董事及高層管理人員履歷簡介

執行董事及行政總裁

柳傳志先生，五十七歲，本集團主席。柳先生自本集團成立以來一直負責本集團之整體策略管理，在電腦業擁有超過三十一年經驗。柳先生於一九六六年畢業於中國西安軍事電訊工程學院之雷達通訊專業，一九九零年獲頒第二屆全國科技企業家創業獎金獎第一名，一九九五年獲頒全國勞動模範及中國改革風雲人物，一九九六年獲評中國商界十大風雲人物，一九九七年當選為中華全國工商業聯合會副主席，一九九八年當選為中華人民共和國第九屆全國人大會議代表，一九九九年被美國財富雜誌評為亞洲最佳商界風雲人物，去年被美國商業周刊評為二零零零年度亞洲之星。

李勤先生（前董事），六十歲，前任本集團副主席。李先生於一九六五年畢業於西安理工大學，在電腦業擁有超過三十四年經驗。李先生現任神州數碼控股有限公司的主席，該公司原為本公司的全資附屬公司。

Biographical details of directors and senior management *(Continued)*

Executive directors and chief executives *(Continued)*

Mr Yang Yuanqing, aged 36, is the Vice Chairman, President and Chief Executive Officer of the Group with responsibility for the overall business and operation of the Group. He graduated from the Department of Computer Science, University of Science and Technology of China ("USTC") in 1989 with a Master's degree. He is also a member of National Youth Committees, a director of China's Entrepreneur Association, and a Professor of USTC. He was awarded Ten Most Outstanding Youth of Beijing in 1998 and won the Medal of 5.4 Youth in China in 1999, which is the highest honour given to youth by the Chinese government. Mr Yang is a non-executive director of Beijing Ufsoft Co., Ltd, which is engaged in software development and manufacturing.

Mr Guo Wei (an ex-director), aged 38, was the former Senior Vice President of the Group. He obtained a Master's degree at the Graduate School of Chinese Academy of Sciences in 1988. He won the Scientific and Technological Innovation Award as Ten Most Outstanding Youth in China in 1998. He has over 13 years of experience in business strategy development and business management. Mr Guo is the Vice Chairman of the board of directors of Digital China Holdings Limited, a former wholly-owned subsidiary of the Company.

Ms Ma Xuezheng, aged 48, is the Senior Vice President and Chief Financial Officer of the Group. She is responsible for the finance and strategic investment of the Group and overall direction of the regional headquarters in Hong Kong. She graduated from Capital Normal University in 1976 with a Bachelor of Arts degree. She has over 24 years of experience in financial and executive management.

董事及高層管理人員履歷簡介 *(續)*

執行董事及行政總裁 *(續)*

楊元慶先生，三十六歲，本集團副主席、總裁兼首席執行官，全盤負責本集團業務及運作。楊先生於一九八九年畢業於中國科技大學計算機科學系，取得碩士學位，現亦為中華全國青年聯合會委員、中國企業家協會理事及中國科技大學教授。楊先生於一九九八年被評為北京市十大傑出青年，並於一九九九年獲得全國青聯授予青年的最高榮譽——中國五四青年獎章。楊先生現任北京用友軟件股份有限公司的非執行董事，該公司從事軟件開發及生產。

郭為先生（前董事），三十八歲，前任本集團高級副總裁。郭先生於一九八八年獲得中國科學院研究生院管理碩士學位。郭先生於一九九八年榮獲中國十大傑出青年科技創新獎，在業務策略發展及管理方面擁有超過十三年經驗。郭先生現任神州數碼控股有限公司的副主席，該公司原為本公司的全資附屬公司。

馬雪征女士，四十八歲，本集團高級副總裁兼財務總監，負責本集團財務和策略投資以及香港區管理。馬女士於一九七六年畢業於首都師範大學，獲文學學士學位。馬女士在財務及行政管理方面擁有超過二十四年經驗。

Biographical details of directors and senior management *(Continued)*

Non-executive director

Mr Zeng Maochao, aged 68, non-executive director of the Company. He is the chief consultant of the Group. He graduated from the Department of Electrical Engineering, Shanghai Jiao Tong University in 1957. He was the Director and Professor of the Institute of Computing Technology of the Chinese Academy of Sciences. He has over 44 years of experience in the computer field. Mr Zeng is an executive director of Digital China Holdings Limited, a former wholly-owned subsidiary of the Company.

Independent non-executive directors

Mr Wong Wai Ming, aged 43, is Chief Executive Officer of Global China Technology Group Limited. He is a chartered accountant and has extensive knowledge and experience in investment banking.

Prof Woo Chia-Wei, aged 63, is the President Emeritus and University Professor Emeritus of the Hong Kong University of Science and Technology. He serves on the HKSAR's Commission on Strategic Development, Council of Advisors on Innovation and Technology, and Committee on Hong Kong-Mainland Technological Collaboration (which he chairs), and the Chinese People's Political Consultative Conferences.

Senior management

Mr Liu Jun, aged 32, is the Senior Vice President of the Group. He is responsible for the consumer IT business and product chain management. Mr Liu graduated in 1993 from the Department of Automation, Tsinghua University and thereafter joined the Group. Mr Liu has extensive experience in the development and management of desktop PCs business.

董事及高層管理人員履歷簡介 *(續)*

非執行董事

曾茂朝先生，六十八歲，本公司非執行董事，為本集團的首席顧問。曾先生於一九五七年畢業於上海交通大學電力工程系，曾任中國科學院計算技術研究所所長、教授，在電腦業擁有超過四十四年經驗。曾先生現任神州數碼控股有限公司的執行董事，該公司原為本公司的全資附屬公司。

獨立非執行董事

黃偉明先生，四十三歲，現任泛華科技集團有限公司的行政總裁。黃先生為特許會計師，於投資銀行方面有廣泛知識及經驗。

吳家璋教授，六十三歲，為科技大學榮休校長及榮休科大講座教授，香港特別行政區策略發展委員會、創新科技顧問委員會委員、及香港與內地科技合作委員會主席，中國人民政治協商會議全國委員會委員。

高層管理人員

劉軍先生，三十二歲，本集團高級副總裁，負責消費資訊科技業務及集團產品鏈管理。劉先生自一九九三年畢業於清華大學自動化系自動控制專業便加入本集團。劉先生在台式電腦管理運作方面有豐富經驗。

Senior management *(Continued)*

Mr Yu Bing, aged 35, is the Senior Vice President of the Group. He is responsible for the overall marketing strategy and IT service business. Mr Yu graduated in 1988 with a Bachelor of Science degree from the Department of Automation, University of Science and Technology of Beijing. He joined the Group in 1990 and has extensive experience in marketing.

Mr Qiao Song, aged 33, is the Senior Vice President of the Group. He is responsible for the corporate IT business and supply chain management. Mr Qiao graduated in 1991 with a Bachelor of Engineering degree in the Department of Computer Science and Technology, Tsinghua University. He joined the Group in 1991 and has extensive experience in product development, sales and marketing, procurement logistic and production management.

Ms Wang Xiaoyan, aged 39, is the Senior Vice President of the Group. She is responsible for information technology development, human resources, administration and logistics. Ms Wang graduated in 1988 with a Master's degree in Engineering from Beijing Institute of Technology. She joined the Group in 1994 and has extensive experience in finance and administration.

Mr He Zhiqiang, aged 38, Professor, is the Vice President of the Group. He is responsible for corporate research and development. He graduated with a Master's degree in Computer Sciences from the Institute of Computing Technology of the Chinese Academy of Sciences and has 15 years of experience in the research and development of computer products. Mr He won the First Class Science and Technology Advancement Award of the State twice and was awarded the title of Outstanding Young Expert of China in 1998. He joined the Group in 1986.

高層管理人員 *(續)*

俞兵先生，三十五歲，本集團高級副總裁，負責集團整體市場和銷售運作及資訊科技服務。俞先生於一九八八年畢業於北京科技大學自動化系，獲工學士學位。俞先生於一九九零年加入本集團，在市場銷售的運作方面有豐富經驗。

喬松先生，三十三歲，本集團高級副總裁，負責企業資訊科技事業群及供應鏈管理。喬先生於一九九一年畢業於清華大學計算機科學與技術系，獲工學士學位。喬先生於一九九一年加入本集團，在產品研發、市場營銷、生產管理及採購物控方面有豐富經驗。

王曉岩女士，三十九歲，本集團高級副總裁，負責信息化推進、人力資源及行政後勤。王女士於一九八八年獲北京理工大學機械工程系機械工藝設備及自動化專業工學碩士學位。王女士於一九九四年加入本集團，在財務及行政管理方面有豐富經驗。

賀志強先生，三十八歲，研究員，本集團副總裁，負責聯想研究院，致力於高新技術及產品的研發工作。賀先生為中國科學院計算技術研究所電腦碩士，有十五年的電腦產品研究開發的工作經驗。兩次榮獲國家進步一等獎，一九九八年榮獲國家級有突出貢獻的中青年專家稱號。賀先生於一九八六年加入本集團。

Senior management *(Continued)*

Mr Liu Xiaolin, aged 38, is the Vice President of the Group. He is responsible for the Internet services business. Mr Liu graduated in 1988 with a Bachelor's degree from the Department of Computer Science and Technology, Tsinghua University and then obtained a Master's degree in 1992 at the same University. He joined the Group in 1992 and has extensive experience in corporate development and business management.

Mr Liu Zhijun, aged 36, is the Vice President of the Group. He is responsible for the handheld devices business group. He graduated in 1989 with a Master's degree in Engineering Mechanics from Dalian University of Technology. He joined the Group in 1989 and has extensive experience in marketing.

Mr Du Jianhua, aged 37, is the Vice President of the Group. He is responsible for corporate culture, training, legal affairs and internal audit. Mr Du graduated in 1985 with a Bachelor's degree in Computer Sciences from Shanghai Fudan University and obtained a Master's degree from Beijing Institute of Technology in 1988. He joined the Group in 1989 and has extensive experience in marketing product, operations and strategic management.

Ms Wang Xiaochun, aged 48, is the Vice President of the Group. She is responsible for the overall management of China regional headquarters and overseas branches as well as customer information and maintenance services. She obtained her Science Master degree at the Graduate School of Chinese Academy of Sciences in 1981. She has over 15 years of experience in management and administration. She joined the Group in 1990.

Directors' service contracts

None of the directors who are proposed for re-election at the forthcoming Annual General Meeting has a service contract with the Company which is not determinable within one year without payment of compensation, other than statutory compensation.

高層管理人員 *(續)*

劉曉林先生，三十八歲，本集團副總裁，負責面向家庭用戶的信息服務業務。劉先生在清華大學計算機科學與技術系先後於一九八八年及一九九二年獲得學士學位及碩士學位。劉先生於一九九二年加入本集團，在公司發展及業務管理方面具有豐富經驗。

劉志軍先生，三十六歲，本集團副總裁，負責手持設備業務群。劉先生於一九八九年在大连理工大學力學研究所畢業，獲工程力學系碩士學位。劉先生於一九八九年加入本集團，在電腦行業銷售方面有豐富經驗。

杜建華先生，三十七歲，本集團副總裁，負責聯想文化、培訓、法務和內部審計。杜先生於一九八五年獲上海復旦大學計算機科學學士學位，並於一九八八年獲北京理工大學計算機網絡專業碩士學位。杜先生於一九八九年加入本集團，在市場、銷售、產品運作及策略管理方面具有豐富經驗。

王曉春女士，四十八歲，本集團副總裁，負責中國國內和海外分支機構的管理以及客戶諮詢、維修服務。王女士於一九八一年在中國科學院研究生院獲得理學碩士學位，在管理及行政方面有超過十五年經驗。王女士於一九九零年加入本集團。

董事服務合約

該等擬於即將舉行之股東週年大會上重選連任之董事與本公司概無訂立於一年內須作出賠償（一般法定賠償除外）方可終止之服務合約。

Directors' interests in contracts

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

Directors' rights to acquire shares or debentures

Pursuant to the Company's share option scheme, details of which are set out in Note 22 to the accounts, certain directors have been granted options to subscribe for shares in the Company.

On 5th June 2000, Legend Group Holdings Co., the controlling shareholder of the Company, granted call options to certain persons including the following directors pursuant to which they are respectively entitled (subject to certain conditions) to require Legend Group Holdings Co. to sell shares, all at a price of HK\$0.5325 per share during a period ending 1st August 2007. Save as indicated below, all these call options have not yet been exercised.

董事於合約之權益

本公司、其附屬公司、其同系附屬公司或其控股公司於年終或本年度任何時間內，概無訂立任何與本集團業務有關之任何重大合約，致令本公司之任何董事獲得重大利益。

董事購買股份或債券之權利

根據本公司之購股權計劃（詳情載於賬目附註22），若干董事曾獲授購股權，以認購本公司之股份。

於二零零零年六月五日，本公司之控股股東聯想集團控股公司向若干人士（包括下列董事）授出認購期權，據此彼等各自有權（視若干情況而定）要求聯想集團控股公司於截至二零零七年八月一日止期間按每股港幣0.5325元之價格出售股份。除下文所說明者外，此等認購期權均未獲行使。

Name of director	董事姓名	Number of shares 股份數目		
		Personal interest 個人權益	Family interest 家族權益	Total interest 總權益
Mr Liu Chuanzhi	柳傳志先生	6,000,000	720,000	6,720,000
Mr Li Qin (ex-director)	李勤先生（前董事）	4,800,000	—	4,800,000
Mr Zeng Maochao	曾茂朝先生	4,000,000	600,000	4,600,000
Mr Yang Yuanqing	楊元慶先生	4,000,000	—	4,000,000
Mr Guo Wei (ex-director)	郭為先生（前董事）	4,000,000	—	4,000,000
Ms Ma Xuezheng	馬雪征女士	4,000,000	2,000,000*	6,000,000

* such call option was exercised subsequent to the year ended 31st March 2001

Apart from the above, at no time during the year was the Company, its holding company, or any of its subsidiaries a party to any arrangement to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporates.

* 該認購期權於截至二零零一年三月三十一日止年度以後已獲行使。

除上述者外，本公司、其控股公司或其任何附屬公司概無於本年度任何時間訂立任何安排，致使本公司之董事透過購入本公司或任何其他法人團體之股份或債券而獲得利益。

Directors' interests in securities

As at 31st March 2001, the register maintained under section 29 of the Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance") showed that, other than the interests disclosed above under directors' rights to acquire shares or debentures, the interests of directors in the shares of the Company were as follows:—

Name of director	董事姓名	Number of shares beneficially held 實益持有之股數		
		Personal interest 個人權益	Family interest 家族權益	Total interest 總權益
Mr Liu Chuanzhi	柳傳志先生	8,960,000	256,000	9,216,000
Mr Li Qin (ex-director)	李勤先生 (前董事)	5,360,000	—	5,360,000
Mr Zeng Maochao	曾茂朝先生	4,080,000	—	4,080,000
Mr Yang Yuanqing	楊元慶先生	5,200,000	—	5,200,000
Mr Guo Wei (ex-director)	郭為先生 (前董事)	5,040,000	—	5,040,000
Ms Ma Xuezheng	馬雪征女士	16,464,000	560,000	17,024,000

Save as disclosed above and other than certain nominee shares in the subsidiaries held in trust for the Group by certain directors, none of the directors or their associates had any interests in any shares of the Company or any of its associated corporations as defined by the SDI Ordinance as at 31st March 2001.

Substantial shareholders

According to the register maintained under section 16(1) of the SDI Ordinance, and so far as is known to the directors of the Company, the following shareholders have an interest of 10% or more of the issued share capital of the Company:

Name of shareholder	股東名稱	Number of shares beneficially held 實益持有之 股數	Percentage of issued share capital 佔已發行股本 總股數百分比
Legend Group Holdings Co.	聯想集團控股公司	4,288,957,144	57
Right Lane Limited	南明有限公司	1,390,490,420	18

Note:

Right Lane Limited is a wholly owned subsidiary of Legend Group Holdings Co.. Therefore, the shares in which Right Lane Limited are shown as being interested are part of the shares in which Legend Group Holdings Co. is shown to be interested.

董事之證券權益

於二零零一年三月三十一日，根據《證券（披露權益）條例》（「披露權益條例」）第 29 條保存之登記冊紀錄，除上文披露董事購買股份或債券之權利項下之權益外，董事持有之本公司股份權益如下：

除上文所披露者及若干董事以信託方式代表本集團持有若干附屬公司之代理人股份外，各董事或彼等之聯繫人士於二零零一年三月三十一日概無持有本公司或其任何相聯法團（定義見披露權益條例）之任何股份。

主要股東

根據本公司按披露權益條例第 16(1) 條保存之登記冊紀錄以及就董事所知，下列股東持有本公司已發行股本中 10% 或以上之權益：

註：

南明有限公司為聯想集團控股公司全資擁有之附屬公司。因此，南明有限公司所持之股份，實為以上所示聯想集團控股公司持有之股份之其中一部分。

Donations

Donations made by the Group during the year amounted to HK\$1,392,000 (2000: HK\$195,916).

Major customers and suppliers

The five largest customers and the five largest suppliers of the Group accounted for less than 30 per cent of the Group's turnover and purchases respectively in the year.

Retirement scheme arrangements

For the period from 1st April 1998 to 30th November 2000, the Group provided all qualified Hong Kong employees with a defined contribution retirement scheme, which was established under the Occupational Retirement Schemes Ordinance. Under the rules of the scheme, all participating employees were required to contribute 5% of their basic monthly salary plus cashable commission, whereas the employer's contribution was at 5%, 7.5% and 10% in pursuance of each participating employee's continuous years of service and as specified in accordance with the rules of the scheme. The assets of the scheme are continuously held under a provident fund managed by an independent trustee. Also, with the implementation of the Mandatory Provident Fund (the "MPF") by the Government of the Hong Kong Special Administrative Region effective on 1st December 2000, the Group and employees discontinued contributions to the scheme. Although the scheme was frozen, the employees are entitled to 100% of the employer's contribution with investment return after ten complete years of service, or at an increasing scale of between 30% to 90% after completion of three to nine years' service. Where there are employees who leave the Group prior to vesting fully in such contributions, the forfeited contributions will be refunded to the Group.

Under the MPF scheme established by the Group, all qualified employees are required to contribute 5% of their basic salary plus cashable allowances (subject to the ceiling under the requirements set-out in the MPF legislation) whereas the employer's contribution is at 7.5% and 10% respectively after completion of five and ten years of service.

慈善捐款

本集團於本年度之慈善捐款為港幣 1,392,000 元 (二零零零年：港幣 195,916 元)。

主要客戶及供應商

最大五位顧客及最大五位供應商分別佔集團於年內之營業額及購貨量均少於百分之三十。

退休計劃安排

於一九九八年四月一日至二零零零年十一月三十日期間，本集團為所有合資格之香港僱員提供一項根據職業退休計劃條例設定之定額供款退休計劃。根據該計劃之規定，所有參與計劃之僱員均須支付每月底薪連同現金佣金之 5% 作為供款，而僱主之供款則按個別參與計劃僱員之連續服務年期及該計劃之規定支付 5%、7.5% 及 10% 不等。該計劃之資產由獨立受託人所管理之公積金持有。此外，香港特別行政區在二零零零年十二月一日實行強制性公積金（「強積金」）後，集團及僱員再無於該計劃供款。儘管該計劃已經凍結，僱員在服務滿十年後，有權取得僱主供款之 100% 連同其投資回報，或於服務滿三年至九年後按遞增方式取得僱主供款之 30% 至 90% 不等。倘僱員在供款之權益獲全面授出前離開本集團，則沒收之供款將退還予本集團。

根據本集團成立之強積金計劃，所有合資格的僱員須支付每月底薪連同現金佣金（受根據強積金法例規定之最高額所限制）之 5% 作為供款，而僱主則分別為按服務滿五年及十年支付 7.5% 及 10% 之供款。

Retirement scheme arrangements *(Continued)*

The Group also participates in a local municipal government retirement scheme in the PRC whereby it is required to make an annual contribution of no more than 19% of three times the monthly average salaries as set out by the local municipal government each year. The local municipal government undertakes to assume the retirement benefit obligations of all existing and future retirees of the qualified staff in the PRC.

Connected transactions

For the year ended 31st March 2001, the following transactions constitute connected transactions of the Company and require disclosure in the annual report pursuant to Chapter 14 of the Listing Rules:

- (a) A tenancy agreement was entered into on 12th May 1999 between a subsidiary of the Company and Right Lane Limited, a substantial shareholder of the Company, in respect of five flats in Taikoo Shing, Hong Kong for staff quarters. The term of tenancy was for 2 years commencing from 1st June 1999. The total annual rental for the year was HK\$1,320,000.
- (b) Two tenancy agreements were entered into on 12th May 1999 between a subsidiary of the Company and Legend Properties (Daya Bay) Co. Ltd., a subsidiary of the controlling shareholder, in respect of certain staff quarters and factory buildings in Legend Science and Technology Park, Huiyang, the PRC for the accommodation of staff and the production of computer products. The term of tenancies was for 2 years commencing from 12th May 1999. The total annual rental for the year was HK\$3,716,000.
- (c) The Group purchased computer networking products such as adapter, hub, switch, repeater, transceiver, printer server, router etc. from D-Link Corporation and its subsidiaries ("D-Link Group") for distribution business in the PRC. The purchases from D-Link Group was deemed to be connected transactions for the purpose of the Listing Rules subsequent to the establishment of Legend Networks, Ltd., a joint venture company, with a subsidiary of D-Link Corporation. For the year ended 31st March 2001, such purchases amounted to HK\$221,602,000.

退休計劃安排 *(續)*

本集團亦參加國家管理的社會養老及失業保險基金，按規定每年應繳之養老保險費按不超過地方政府所規定之每月社會平均工資總額三倍的 19% 計算。地方政府承諾支付所有現在和將來所有合資格之退休僱員的退休福利支出。

關連交易

於截至二零零一年三月三十一日止年度，下列交易構成本公司之關連交易及根據上市規則第十四章須於年報內作出披露：

- (a) 於一九九九年五月十二日，本公司旗下一家附屬公司與南明有限公司（本公司之主要股東）就租用香港太古城五個住宅單位作為職員宿舍而訂立一項租賃協議。租期由一九九九年六月一日起計，為期兩年。本年度全年租金總額為港幣 1,320,000 元。
- (b) 於一九九九年五月十二日，本公司旗下一家附屬公司與控股股東之附屬公司聯想房地產（大亞灣）有限公司就租用中國惠陽聯想科技園內若干員工宿舍及工廠大樓作為員工宿舍及生產電腦產品用途而訂立兩項租賃協議。租期由一九九九年五月十二日起計，為期兩年。本年度租金總額為港幣 3,716,000 元。
- (c) 為在中國經營分銷業務，本集團向友訊科技股份有限公司及其附屬公司（「友訊集團」）購買適配器、集線器、接綫器、轉發器、打印伺服器及路由器等電腦網絡產品。於 Legend Networks, Ltd.（一家與友訊科技股份有限公司之附屬公司組成之合資公司）成立後，就上市規則而言，該等向友訊集團作出之購買被視作關連交易。於截至二零零一年三月三十一日止年度，該等購買之款額為港幣 221,602,000 元。

Connected transactions *(Continued)*

- (d) On 23rd November 2000, Legend Marketing & Services China/HK Limited ("LMS") entered into a conditional agreement with North 22 TSG (Hong Kong) Limited ("TSG") pursuant to which LMS agreed to sell, and TSG agreed to acquire, the entire issued share capital of Legend Expert Systems Limited for a cash consideration of HK\$12 million. The conditions as referred to in the agreement have been fulfilled on 5th January 2001. Since an ex-director of certain wholly-owned subsidiaries of the Company held more than 35% equity interest in the capital of the holding company of TSG, TSG was deemed to be a connected person of the Company for the purpose of the Listing Rules.
- (e) On 5th January 2001, the Company entered into an acquisition agreement to purchase from Legend Group Holdings Co., the controlling shareholder of the Company, the entire interest in Huiyang Legend Industry Property Limited for an aggregate cash consideration of RMB110 million (approximately HK\$102.8 million). Huiyang Legend Industry Property Limited holds the entire interest in a property which constitutes part of the development known as Legend Science and Technology Park, Huiyang, the PRC.
- (f) On 5th January 2001, Shenzhen Legend Computer Co., Ltd. entered into a disposal agreement with Legend Group Holdings Co., the controlling shareholder of the Company, to dispose of its entire interest in certain Shenzhen properties located at Rooms 101, 204 and 303 of Block 2 and Rooms 203 and 303 of Block 3, Zhenye Garden, Huang Gang Road, Futian District, Shenzhen, the PRC. The total cash consideration was RMB1.6 million (approximately HK\$1.49 million).

The Company had been granted a waiver by the Stock Exchange of Hong Kong from the strict compliance of the requirements of Chapter 14 of the Listing Rules in respect of transaction (c) above. The transaction has been reviewed by independent non-executive directors of the Company who have confirmed that the transaction was:

- conducted in the ordinary and usual course of the business of the Group;
- on normal commercial terms and on terms that are fair and reasonable so far as the shareholders of the Company are concerned;

關連交易 (續)

- (d) 於二零零零年十一月二十三日，Legend Marketing & Services China/HK Limited (「LMS」)與North 22 TSG (Hong Kong) Limited (「TSG」)訂立一項有條件協議，據此，LMS同意出售，而TSG則同意收購聯想專業系統有限公司全部已發行股本，現金代價為港幣12,000,000元。該協議所述之條件已於二零零一年一月五日達成。由於本公司若干全資附屬公司之一位前任董事擁有TSG之控股公司超過35%之股本權益，就上市規則而言，TSG已被視作本公司之關連人士。
- (e) 於二零零一年一月五日，本公司訂立一項收購協議向聯想集團控股公司（本公司之控股股東）購買惠陽聯想工業物業有限公司全部權益，總現金代價為人民幣110,000,000元（約港幣102,810,000元）。惠陽聯想工業物業有限公司擁有一項物業之全部權益，該物業構成中國惠陽市聯想科技園區之一部份。
- (f) 於二零零一年一月五日，深圳聯想電腦有限公司與聯想集團控股公司（本公司之控股股東）訂立一項出售協議，以出售其位於中國深圳福田區皇崗路振業花園第2棟101、204及303室、及第3棟203及303室之全部權益。總現金代價為人民幣1,600,000元（約港幣1,490,000元）。

本公司已獲香港聯合交易所有限公司授予一項豁免，可就有關上文(c)段之交易豁免嚴格遵守上市規則第十四章之規定。該交易已獲本公司獨立非執行董事審閱，彼等已確認該交易乃：

- 於本集團日常及一般業務過程中進行；
- 按一般商業條款及按於本公司股東而言屬公平合理之條款；

Connected transactions (Continued)

- entered into in accordance with the terms no less favorable than terms available to (or from, as appropriate) third party; and
- within the cap as agreed with the Stock Exchange.

Subsequent events

Details of the significant events subsequent to the balance sheet of 31st March 2001 are set out in Note 35 to the accounts.

Code of best practice

The Company has established an audit committee comprising Mr Wong Wai Ming and Prof Woo Chia-Wei, independent non-executive directors of the Company. In establishing the terms of reference for this committee, the committee and the directors have had regard to the "Guide for Formation of an Audit Committee" issued by the Hong Kong Society of Accountants in December 1997.

Apart from the non-executive directors are not appointed for a specific term as they are subject to retirement by rotation at annual general meeting in accordance with 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.

Auditors

The accounts have been audited by PricewaterhouseCoopers who retire and, being eligible, offer themselves for re-appointment.

On behalf of the Board



Liu Chuanzhi
Chairman

Hong Kong, 27th June 2001

關連交易 (續)

- 按不遜於第三者所獲得（或所提供（如適用））之條款訂立；及
- 不超出與香港聯合交易所協定之金額上限。

結算日後事項

二零零一年三月三十一日結算日後重大事項之詳情載於賬目附註 35。

最佳應用守則

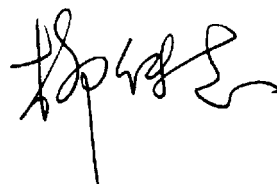
本公司成立一個由本公司獨立非執行董事黃偉明先生及吳家璋教授組成之審核委員會。在設定此委員會之參考條款時，委員會及董事已參考由香港會計師公會於一九九七年十二月頒佈之「成立審核委員會指引」。

除非執行董事之任期乃依據本公司組織章程細則之規定須於股東週年大會上輪值告退而無訂明指定任期外，本公司於年度內一直遵守上市規則附錄十四所載之最佳應用守則。

核數師

賬目已由羅兵咸永道會計師事務所審核。羅兵咸永道會計師事務所膺選連任。

承董事會命



主席
柳傳志

香港，二零零一年六月二十七日