

The directors present their annual report and the audited financial statements of the Company and its subsidiaries (hereinafter collectively referred to as the “Group”) for the year ended 31 December 2000.

PRINCIPAL ACTIVITIES

The Company is an investment holding company. Its subsidiaries are principally engaged in the research, development, production and distribution of biopharmaceuticals and general trading.

During the year, the Group acquired an additional 37.12% equity interest in Weihai Sinogen Pharmaceutical Co., Ltd. (“Sinogen”) which is engaged in the research, development and production of biotechnology drugs in the People’s Republic of China (“PRC”). Together with the 20% equity interest originally held by the Group, Sinogen became a subsidiary of the Company when the acquisition became unconditional in November 2000.

In addition, the Group acquired an additional 29% equity interests in LT3000 Online Limited which is engaged in the development of medical application software and hardware.

Of the turnover and gross profit of the Group for the year, 76% of the turnover and 84% of gross profit were attributable to operations in the PRC. Of the loss for the year, approximately HK\$14,033,000 was attributable to the Group’s PRC operations with the remaining balance being loss incurred in Hong Kong. More than 90% of the Group’s turnover and loss from operations except provisions for doubtful debts and deficit on revaluation of investment properties were attributable to general trading.

RESULTS

The results of the Group for the year ended 31 December 2000 are set out in the consolidated income statement on page 32.

The directors do not recommend the payment of a dividend for the year.

FINANCIAL SUMMARY

A financial summary of the Group is set out on pages 78 and 79.

董事會同寅謹提呈本公司及其附屬公司(下文統稱「本集團»)截至二零零零年十二月三十一日止年度之年度報告書及經審核財務報告。

主要業務

本公司為投資控股公司，其附屬公司之主要業務為研究、開發、生產及分銷生化科技藥品及一般貿易。

年內，本集團增購威海賽洛金藥業有限公司(「賽洛金»)37.12%股權。賽洛金乃於中華人民共和國(「中國»)從事生化科技藥物之研究、開發及製造業務。連同本集團原先持有之20%股權，賽洛金於二零零零年十一月當收購成為無條件時成為本公司之附屬公司。

此外，本集團再增購從事開發醫療應用軟件及硬件之LT3000 Online Limited之29%股權。

本集團本年度營業額及毛利中，76%之營業額及84%之毛利乃源自在中國所經營業務。在本年度虧損中，約14,033,000港元乃源自本集團之中國業務，其餘結存則為在香港產生之虧損。本集團本年度營業額及經營虧損(呆壞賬撥備及重估投資物業虧蝕除外)其中90%以上乃源自一般貿易。

業績

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第32頁之綜合收益表。

董事會不建議就是年度派發股息。

財務概要

本集團之財務概要載於第78及第79頁。

SHARE CAPITAL

On 3 January 2000, the Company entered into a placing and underwriting agreement with First Shanghai Capital Limited for the placement of 120,000,000 new shares of HK\$0.01 each in the Company to be issued by it to independent third parties at the price of HK\$0.15 per share. The net proceeds from the placing of approximately HK\$17,400,000 was used for the development of medical related businesses and prospective future investments in pharmaceutical projects. The allotted shares rank pari passu with the existing shares in the Company in all respects.

On 7 April 2000, the Company entered into a conditional sale and purchase agreement with an independent third party for the acquisition of an additional 29% interest in the issued share capital of LT3000 Online Limited ("LT3000") together with the relevant shareholder's loan advanced to LT3000, which amounted to HK\$5,800,000 as at 31 March 2000. The total consideration of HK\$27,000,000 was satisfied by the allotment and issue of 145,945,946 new shares of HK\$0.01 each in the Company, credited as fully paid at HK\$0.185 per share. The allotted shares rank pari passu with the existing shares in the Company in all respects. The acquisition was completed on 28 April 2000 and the Group's interest in LT3000 has since been increased to 49% since then.

On 5 October 2000, the Group entered into an acquisition agreement with two independent third parties for the acquisition by the Group of an additional 69.97% interest in the issued share capital of Goldstone International Holdings Limited ("Goldstone") together with the shareholders' loans of HK\$46,500,000 advanced thereto by the two independent third parties. The consideration for the acquisition is HK\$44,000,000, which was satisfied by the allotment and issue of 176,000,000 new shares of HK\$0.01 each in the Company, credited as fully paid at HK\$0.25 per share. The allotted shares rank pari passu with the existing shares in all respects. The acquisition completed on 9 November 2000 and Goldstone has become a wholly owned subsidiary of the Company since then. The acquisition during the year gave the Group a 37.12% further effective interest in Sinogen, which together with its pre-acquisition holding of 20%, made Sinogen a 57.12% subsidiary of the Group.

股本

於二零零零年一月三日，本公司與第一上海融資有限公司訂立配售及包銷協議，配售120,000,000股本公司股本中每股面值0.01港元之新股。該等新股將發行予獨立第三者，每股作價0.15港元。配售所得款項淨額約17,400,000港元將用作開發與藥物有關之業務，並預期於日後用作投資製藥項目。配發股份在各方面與本公司現有股份享有同等權益。

於二零零零年四月七日，本公司與一名獨立第三者訂立有條件買賣協議，增購LT3000 Online Limited (「LT3000」) 已發行股本之29%權益連同墊付予LT3000於二零零零年三月三十一日為數5,800,000之有關股東貸款。總代價27,000,000港元，以入賬列作繳足方式配發及發行145,945,946股本公司每股面值0.01港元之新股償付，每股作價0.185港元。配發股份在各方面與本公司現有股份享有同等權益。收購於二零零零年四月二十八日完成，本集團所擁有LT3000之股權自此增至49%。

於二零零零年十月五日，本集團與兩名獨立第三者訂立一項收購協議，由本集團增購Goldstone International Holdings Limited (「Goldstone」) 已發行股本中69.97%權益連同該兩名獨立第三者墊支予Goldstone為數46,500,000港元之股東貸款。收購代價為44,000,000港元，以入賬列作繳足方式配發及發行176,000,000股本公司每股面值0.01港元之新股償付，每股作價0.25港元。配發股份在各方面與現有股份享有同等權益。收購於二零零零年十一月九日完成，Goldstone自此成為本公司之全資附屬公司。本集團因年內之收購而增持賽洛金37.12%之實際股權，連同其收購前持有之20%股權，賽洛金成為本集團佔其57.12%股權之附屬公司。

SHARE CAPITAL (cont'd)

Details of changes in the Company's authorised and issued share capital during the year are set out in note 25 to the financial statements.

RESERVES

Movements in the reserves of the Group and the Company during the year are set out in note 27 to the financial statements.

PROPERTY, PLANT AND EQUIPMENT

During the year, through acquisition of additional interests in Sinogen, the property, plant and equipment of the Group increased by HK\$45,200,000.

In addition, the Group disposed of land and building with carrying value amounting to HK\$13,884,000.

Details of these and other movements in the property, plant and equipment of the Group during the year are set out in note 14 to the financial statements.

INVESTMENT PROPERTIES

The Group revalued its investment properties as at 31 December 2000 on an open market value basis. Movements during the year are set out in note 15 to the financial statements.

MAJOR PROPERTIES

Details of the major properties of the Group at 31 December 2000 are set out on page 80.

股本 (續)

本公司於年內之法定及已發行股本變動詳情載於財務報告附註25。

儲備

年內本集團及本公司之儲備變動詳情載於財務報告附註27。

物業、廠房及設備

年內本集團之物業、廠房及設備透過增購賽洛金之權益而增加45,200,000港元。

此外，本集團亦出售賬面值13,884,000港元之土地及樓宇。

本集團物業、廠房及設備之上述變動及年內其他變動詳情載於財務報告附註14。

投資物業

本集團之投資物業於二零零零年十二月三十一日按公開市值基準重估。年內之變動載於財務報告附註15。

主要物業

本集團主要物業於二零零零年十二月三十一日之詳情載於第80頁。

DIRECTORS AND SERVICE CONTRACTS

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

Executive directors:

Mr. Shan Shiyong, Chairman (*alias, Mr. Sin Sai Yung*)
Mr. Jay Chun, Managing Director (*alternate director to Mr. Shan Shiyong and Mr. Wang Xi Gang*)

Mr. Wang Xi Gang
Mr. Cai Ming Xi (*appointed on 18 January 2000*)
Mr. Yip Kam Fai (*resigned on 17 May 2000*)

Independent non-executive directors:

Mr. Chow Man Chung
Mr. Frank Hu

In accordance with Clause 87 of the Company's Bye-laws, Mr. Wang Xi Gang retires by rotation and, being eligible, offers himself for re-election.

Mr. Chow Man Chung will resign at the forthcoming annual general meeting and does not offer himself for re-election and Dr. Ma Yin Ming has offered himself to be appointed as an independent non-executive director in his place.

Messrs. Shan Shiyong, Jay Chun, Wang Xi Gang and Cai Ming Xi have each entered into a service contract with the Company for a period of three years commencing from their respective dates of appointment. The unexpired period of the service contracts ranges from three months to seventeen months from the date of this report.

Other than the directors referred to in the preceding paragraph, no other directors of the Company has a service contract with the Company or any of its subsidiaries which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

The term of office for each non-executive director is the period up to his retirement by rotation in accordance with the Company's Bye-laws.

董事及服務合約

年內及直至本報告日期本公司董事會成員如下：

執行董事：

單世勇先生 (主席)
陳捷先生 (董事執行總裁) (單世勇先生及王錫剛先生之替任董事)

王錫剛先生
蔡名熙先生 (於二零零零年一月十八日獲委任)
葉錦輝先生 (於二零零零年五月十七日辭職)

獨立非執行董事：

周文俊先生
胡以達先生

根據本公司之公司細則第八十七條之規定，王錫剛先生將依章輪值告退，惟有資格並願膺選連任。

周文俊先生將於即將舉行之股東週年大會上辭任且不擬膺選連任。馬賢明博士則願意接受委任為獨立非執行董事以接替彼之職位。

本公司已分別與單世勇先生、陳捷先生、王錫剛先生及蔡名熙先生訂立服務合約，由彼等各自之委任日期起為期三年。服務合約之未屆滿期由本報告日期起計三個月至十七個月不等。

除前段所述董事外，本公司其他董事概無與本公司或其任何附屬公司訂立本集團不可於一年內毋須作出賠償 (法定賠償除外) 而終止之服務合約。

各非執行董事之任期直至其根據本公司之公司細則規定輪值告退為止。

DIRECTORS' INTERESTS IN CONTRACT

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

DIRECTORS' INTERESTS IN SHARES

At 31 December 2000, the interests of directors in the shares of the Company as recorded in the register maintained by the Company pursuant to Section 29 of the Hong Kong's Securities (Disclosure of Interests) Ordinance ("SDI Ordinance") were as follows:

董事於合約中之權益

本公司各董事並無在年終或年內任何時間於本公司或其任何附屬公司所訂立之重大合約中直接或間接擁有重大權益。

董事於股份中之權益

於二零零零年十二月三十一日，根據本公司遵照香港證券(披露權益)條例(「披露權益條例」)第二十九條規定而設存之登記冊所載，各董事在本公司股份中所持權益如下：

Name of director 董事姓名	Number of shares held 持有股份數目	
	Personal interests 個人權益	Corporate interests 公司權益
Mr. Shan Shiyong 單世勇先生	Nil 無	230,360,000 (note1) (附註1)
Mr. Cai Ming Xi 蔡名熙先生	Nil 無	150,122,000 (note2) (附註2)

Note:(1) This represents 150,122,000 shares and 80,238,000 shares respectively owned by Great Smart Limited and Best Top Offshore Limited. The entire issued share capital of Great Smart Limited is owned as to 50% by each of Mr. Shan Shiyong and New Star Global Limited. New Star Global Limited is wholly owned by Mr. Cai Ming Xi. Best Top Offshore Limited is wholly owned by Mr. Shan Shiyong.

附註：(1) 此等股份乃Great Smart Limited及Best Top Offshore Limited分別擁有之150,122,000股及80,238,000股。Great Smart Limited之全部已發行股本由單世勇先生及New Star Global Limited各擁有50%權益。Best Top Offshore Limited由單世勇先生全資擁有。

(2) This represents the shares owned by Great Smart Limited only.

(2) 此等股份僅由Great Smart Limited擁有。

Save as disclosed above and other than certain nominee shares in subsidiaries held by directors of the Company in trust for the Group, at 31 December 2000, none of the directors or their associates had any interests in the securities of the Company or any of its associated corporations as defined in the SDI Ordinance.

除上文所披露及由本公司董事以信託方式代本集團於附屬公司持有之若干代理人股份外，各董事或其聯繫人士於二零零零年十二月三十一日並無在本公司或其任何在披露權益條例涵義範圍內之聯繫公司中擁有任何證券權益。

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Details of a share option scheme, under which the directors of the Company may be granted options to subscribe for shares in the Company, are set out in note 26 to the financial statements.

董事購買股份或債券之權利

根據購股權計劃，本公司董事可獲授認購本公司股份之購股權。該計劃之詳情載於財務報告附註26。

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES (cont'd)

A summary of the movements in share options granted to directors under the share option scheme during the year is as follows:

董事購買股份或債券之權利 (續)

根據購股權計劃授予董事之購股權於年內之變動概述如下：

Date granted 授出日期	Name of directors granted 獲授董事姓名	Exercisable period 行使期間	Exercise price 行使價 HK\$ 港元	Number of option shares 購股權股份數目		
				Balance at 1.1.2000 於 二零零零年 一月一日 之結餘	Granted during the year 年內授出	Balance at 31.12.2000 於 二零零零年 十二月 三十一日 之結餘
2 June 2000 二零零零年 六月二日	Mr. Shan Shiyong 單世勇先生	2 June 2000 to 1 June 2003 二零零零年六月二日至 二零零三年六月一日	0.06848	-	21,800,000	21,800,000
2 June 2000 二零零零年 六月二日	Mr. Wang Xi Gang 王錫剛先生	2 June 2000 to 1 June 2003 二零零零年六月二日至 二零零三年六月一日	0.06848	-	21,800,000	21,800,000
2 June 2000 二零零零年 六月二日	Mr. Jay Chun 陳捷先生	2 June 2000 to 1 June 2003 二零零零年六月二日至 二零零三年六月一日	0.06848	-	21,800,000	21,800,000

Save as disclosed above, at no time during the year was the Company or any of its subsidiaries a party to any arrangements 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 corporate. In addition, none of the directors, or their spouses or children under the age of 18 had any right to subscribe for the securities of the Company or had exercised any such right during the year.

除上文所披露者外，本公司或其任何附屬公司於年內並無涉及任何令本公司董事可通過收購本公司或任何其他法團之股份或債券而獲取利益之任何安排。此外，各董事或其配偶或十八歲以下子女概無擁有可認購本公司證券之權利，亦無於年內行使該等權利。

SUBSTANTIAL SHAREHOLDERS

Other than the interest disclosed under the heading "Directors' Interests in Shares" above and Metro Worldwide Inc. which held 149,945,946 shares representing 13.96% of the issued share capital of the Company, the register of substantial shareholders maintained under to Section 16(1) of the SDI Ordinance discloses no other person as having an interest representing 10% or more of the issued share capital of the Company as at 31 December 2000.

MAJOR CUSTOMERS AND SUPPLIERS

For the year ended 31 December 2000, the aggregate amount of turnover attributable to the Group's five largest customers accounted for approximately 99% of the Group's total turnover and the turnover attributable to the Group's largest customer was approximately 24% of the Group's total turnover. The aggregate amount of purchases attributable to the Group's five largest suppliers accounted for approximately 99% of the Group's total purchases and the purchases attributable to the Group's largest supplier was approximately 64% of the Group's total purchases.

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

CONVERTIBLE SECURITIES, OPTIONS, WARRANTS OR SIMILAR RIGHTS

Except for the share options granted to the directors and an employee as disclosed in note 26 to the financial statements, the Company had no outstanding convertible securities, warrants or other similar rights as at 31 December 2000. There had been no exercise of any other convertible securities, options, warrants or similar rights during the year.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SHARES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed shares during the year.

主要股東

除上文「董事於股份中之權益」一節所披露之權益及持有149,945,946股(佔本公司已發行股本13.96%)之Metro Worldwide Inc.外,根據遵照披露權益條例第十六(1)條而存置之主要股東名冊顯示,於二零零零年十二月三十一日,概無任何其他人士擁有本公司已發行股本10%或以上之權益。

主要客戶及供應商

截至二零零零年十二月三十一日止年度,本集團五大客戶所貢獻之營業額總額約佔本集團之總營業額99%,而本集團最大客戶所貢獻之營業額約佔本集團之總營業額24%。本集團五大供應商涉及之採購總額約佔本集團總採購額99%,其中本集團最大供應商所涉及之採購額約佔本集團之總採購額64%。

並無任何董事、其聯繫人士或就董事會所知悉,於本公司已發行股本中擁有逾5%權益之任何股東在本集團五大客戶或供應商之中擁有任何權益。

可轉換證券、購股權、認股權證或類似權利

除財務報告附註26所披露授予董事及一名僱員之購股權外,本公司於二零零零年十二月三十一日並無尚未行使之可轉換證券、認股權證或其他類似權利。年內亦無任何其他可轉換證券、購股權、認股權證或類似權利獲行使。

購買、出售或贖回本公司上市股份

年內本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市股份。

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Bye-laws, or the laws of Bermuda, which would oblige the Company to offer new shares on a pro-rata basis to the existing shareholders.

COMPLIANCE WITH THE CODE OF BEST PRACTICE

Except for the delay in publication of final results for the year and circulation of annual report to the shareholders as previously announced, in the opinion of the directors, the Company has complied throughout the year ended 31 December 2000 and up to the date of this report with other respects of the Code of Best Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules").

PRACTICE NOTE 19 TO THE LISTING RULES

As reported on 31 December 1998 annual report, the Group disposed of certain subsidiaries which were engaged in the business of the manufacture and sale of PVC leather to Jorvik Group Limited ("Jorvik"). As a result, the outstanding amounts due from these former subsidiaries and the amount due from Jorvik has since been reclassified under the heading of "debtors and prepayments" in the consolidated balance sheet of the Company. Full provision has been made for the amount due from Jorvik as explained in note (a) on page 27.

As announced by the directors on 10 October 2000 and detailed in the circular sent to the shareholders on 30 October 2000, the Group acquired a further 69.97% interest in the issued share capital of Goldstone together with shareholders' loans of approximately HK\$46,500,000 advanced to Goldstone. The acquisition was completed on 9 November 2000 and the aggregate interest of the Group in Goldstone after the acquisition increased to 100% and its effective interest in Sinogen increased to 57.12%.

優先購買權

本公司之公司細則或百慕達法例並無有關用以規定本公司須按比例向現有股東提呈新股之優先購買權之條文。

遵守最佳應用守則

除之前宣佈延遲刊發本年度末期業績及向股東寄發年報外，本公司董事認為本公司於截至二零零零年十二月三十一日止年度及截至本報告日期期間任何時間均已遵守香港聯合交易所有限公司證券上市規則（「上市規則」）附錄14所載之最佳應用守則之其他方面。

上市規則第19項應用指引

據一九九八年十二月三十一日止年度年報所呈報，本集團向Jorvik Group Limited（「Jorvik」）出售若干從事製造及銷售仿皮業務之附屬公司。因此，應收此等前附屬公司之尚欠款項及應收Jorvik之款項自此於本公司綜合資產負債表內重列為「應收債項及已預繳款項」項下。應收Jorvik之款項現已作出全面撥備，有關詳情載於第27頁之附註(a)。

根據董事於二零零零年十月十日發表之公佈及於二零零零年十月三十日寄發予股東之通函所詳述，本集團增購Goldstone已發行股本其中69.97%權益連同墊支予Goldstone之股東貸款約46,500,000港元。收購事項於二零零零年十一月九日完成。於收購後，本集團佔Goldstone之總權益增至100%，佔賽洛金之實際權益則增至57.12%。

PRACTICE NOTE 19 TO THE LISTING RULES

上市規則第19項應用指引(續)

(cont'd)

Details of the accounts receivable and advances resulting from the above transactions and remaining outstanding as at 31 December 2000 are disclosed below:

上述交易所產生應收款項及墊款以及於二零零零年十二月三十一日之尚欠餘額詳情茲披露如下：

Entity 實體	Relationship with the Group 與本集團之關係	Amount as at 31 December 2000 於二零零零年 十二月三十一日 之數額 HK\$ million 百萬港元	Due on 到期日	Amount as at 31 December 1999 於一九九九年 十二月三十一日 之數額 HK\$ million 百萬港元
1. Jorvik	Independent third party 獨立第三者	–	31 August 2000 (note a) 二零零零年 八月三十一日 (附註a)	2.0
2. Joyfine Trading Ltd.	Former subsidiary 前附屬公司	–	Refer to note (b) 請參閱附註(b)	14.4
3. Turbado International Ltd.	Former subsidiary 前附屬公司	–	Refer to note (b) 請參閱附註(b)	14.4
4. Zhongshan Pota Leather Products Co., Ltd. 中山保達仿皮製品 有限公司	Former subsidiary 前附屬公司	–	Refer to note (b) 請參閱附註(b)	5.4
5. Goldstone	Associate 聯營公司	–	Refer to note (c) 請參閱附註(c)	20.0
Total 總計		–		56.2
6. Pota (Hong Kong) Leather Ware Manufacturer Co. Ltd. 保達(香港)仿皮製品 有限公司	Former subsidiary 前附屬公司	–	Refer to notes (d) 請參閱附註(d)	2.8

PRACTICE NOTE 19 TO THE LISTING RULES

(cont'd)

Notes:

- (a) The outstanding amount due from Jorvik as at 31 December 1999 referred to the balance of the purchase price of HK\$2,000,000 due from Jorvik for the disposal of subsidiaries mentioned above. The directors have agreed with Jorvik to defer payment of such balance of the purchase price until 31 August 2000 and interest was chargeable at 9.5% per annum thereon. As at 31 December 2000, the Group did not receive any outstanding amounts from Jorvik. Full provision has been made in current year.
- (b) The outstanding amounts due from these former subsidiaries as at 31 December 1999 were repayable on demand and carried no interest. On 31 January 2000 and 31 May 2000, the Group entered into agreements with these former subsidiaries and pursuant to these agreements, all parties agreed to eliminate the aggregate amount receivable by the Group from these former subsidiaries of approximately HK\$34,200,000 and the aggregate amount payable by the Group to these former subsidiaries approximately HK\$15,000,000 in order to produce a single balance of approximately HK\$19,200,000. As at 31 December 2000, the Group did not receive any outstanding amounts of HK\$19,200,000 million. Full provision has been made in current year.
- (c) The amount as at 31 December 1999 consisted of a shareholder's loan of HK\$20,000,000 to Goldstone. The shareholder's loan was repayable on demand and carried no interest. In current year, the Group acquired additional 69.97% equity interest in Goldstone and Goldstone became a wholly owned subsidiary of the Group.
- (d) The amount as at 31 December 1999 referred to a guarantee given by the Company to a bank to secure general banking facilities granted by the bank to the said former subsidiary in respect of a mortgage on property. The mortgage was discharged on 15 March 2000 and the guarantee was released by the bank.

POST BALANCE SHEET EVENTS

Details of significant post balance sheet events are set out in note 39 to financial statements.

上市規則第19項應用指引 (續)

附註：

- (a) 於一九九九年十二月三十一日Jorvik之尚欠款項指就出售上述附屬公司而應收Jorvik之收購價餘額2,000,000港元。董事會與Jorvik已協定，將該項收購價餘額之還款期順延至二零零零年八月三十一日，按年率9.5厘計息。於二零零零年十二月三十一日，本集團尚未收到Jorvik任何未償還欠款。此項欠款已於本年度作全數撥備。
- (b) 於一九九九年十二月三十一日此等前附屬公司之尚欠款項須於要求時償還及免息。於二零零零年一月三十一日及二零零零年五月三十一日，本集團與此等前附屬公司訂立協議，根據協議，訂約各方均同意將本集團應收此等前附屬公司總款額約34,200,000港元與本集團應付此等前附屬公司總款額約15,000,000港元對銷，從而得出餘額約19,200,000港元。於二零零零年十二月三十一日，本集團尚未收到此項19,200,000港元欠款之任何未償還數額。此項欠款已於本年度作全數撥備。
- (c) 於一九九九年十二月三十一日之數額指墊支予Goldstone之股東貸款20,000,000港元。該項股東貸款須於要求時償還及免息。於本年度，本集團增購Goldstone之69.97%股權，Goldstone因此成為本集團之全資附屬公司。
- (d) 於一九九九年十二月三十一日之數額指本公司給予銀行之擔保；該項擔保乃就一項物業按揭為上述前附屬公司作出之擔保。上述按揭已於二零零零年三月十五日解除，而有關擔保亦已獲該銀行解除。

結算日後事項

結算日後重要事項之詳情載於財務報告附註39。

AUDITORS

A resolution will be submitted to the annual general meeting of the Company to re-appoint Messrs. Deloitte Touche Tohmatsu as auditors of the Company.

On behalf of the Board

SHAN Shiyong

Chairman

Hong Kong, 31 July 2001

核數師

有關續聘德勤•關黃陳方會計師行為本公司核數師之決議案將於本公司應屆股東週年大會上提呈。

承董事會命

主席

單世勇

香港，二零零一年七月三十一日