

Report of the Directors

董事會報告書

The directors herein present their report and the audited financial statements of the Company and the Group for the year ended 30 April 2001.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of the Group consist of investment and property holding, the management of a holiday resort, a theme park and an amusement park, and the provision of port facilities and ticketing services in Zhuhai, the People's Republic of China, other than Hong Kong and Macau (the "PRC"). The principal activities of the principal subsidiaries, associate and jointly-controlled entity are set out in notes 15, 16 and 17 to the financial statements, respectively.

There were no changes in the nature of the Company's and the Group's principal activities during the year.

SEGMENTAL INFORMATION

Details of the Group's turnover and profit from operating activities by principal activity and geographical area are set out in notes 3 and 4 to the financial statements, respectively.

RESULTS AND DIVIDENDS

The Group's profit for the year ended 30 April 2001 and the state of affairs of the Company and the Group at that date are set out in the financial statements on pages 34 to 80.

The directors do not recommend the payment of any dividends in respect of the year ended 30 April 2001.

董事會謹此提呈本公司及本集團截至二零零一年四月三十日止年度之年報及經審核財務報表。

主要業務

本公司之主要業務為投資控股。本集團之主要業務包括投資控股及物業持有、管理度假村、主題公園及一個遊樂場，以及在中華人民共和國（不包括香港及澳門）（「中國」）珠海提供港口設施及訂票服務。其主要附屬公司、聯營公司及共同控制實體之主要業務分別載於財務報表附註15、16及17。

年內，本公司及本集團之主要業務性質並無變動。

分類資料

本集團按主要業務及經營地區劃分之營業額及經營盈利詳情分別載於財務報表附註3及4。

業績及股息

本集團截至二零零一年四月三十日止年度之盈利，以及本公司與本集團於該日之財務狀況載於財務報表第34至80頁。

董事會並不建議派發截至二零零一年四月三十日止年度之任何股息

Report of the Directors

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董事會報告書

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SUMMARY FINANCIAL INFORMATION

The following is a summary of the Group's published results and assets and liabilities, restated and reclassified as appropriate, prepared on the basis set out in notes 1 and 2 below:

Results

		Year ended 30 April 截至四月三十日止年度				
		2001 二零零一年 HK\$'000 港幣千元	2000 二零零零年 HK\$'000 港幣千元	1999 一九九九年 HK\$'000 港幣千元 (Restated) (重報)	1998 一九九八年 HK\$'000 港幣千元 (Restated) (重報)	1997 一九九七年 HK\$'000 港幣千元 (Restated) (重報)
TURNOVER	營業額	<u>300,835</u>	<u>233,850</u>	<u>239,529</u>	<u>300,937</u>	<u>196,392</u>
PROFIT BEFORE TAX	除稅前盈利	<u>46,201</u>	<u>8,381</u>	<u>36,021</u>	<u>79,356</u>	<u>39,441</u>
Tax	稅項	<u>(7,701)</u>	<u>(1,588)</u>	<u>(4,344)</u>	<u>(3,306)</u>	<u>—</u>
PROFIT BEFORE MINORITY INTERESTS	未計少數股東權益前盈利	<u>38,494</u>	<u>6,793</u>	<u>31,677</u>	<u>76,050</u>	<u>39,441</u>
Minority interests	少數股東權益	<u>(1,058)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	股東應佔日常業務純利	<u>37,436</u>	<u>6,793</u>	<u>31,677</u>	<u>76,050</u>	<u>39,441</u>

Assets and Liabilities

		30 April 四月三十日				
		2001 二零零一年 HK\$'000 港幣千元	2000 二零零零年 HK\$'000 港幣千元	1999 一九九九年 HK\$'000 港幣千元 (Restated) (重報)	1998 一九九八年 HK\$'000 港幣千元 (Restated) (重報)	1997 一九九七年 HK\$'000 港幣千元 (Restated) (重報)
Total assets	總資產	<u>1,038,107</u>	<u>1,090,758</u>	<u>850,760</u>	<u>716,121</u>	<u>342,910</u>
Total liabilities	總負債	<u>(111,521)</u>	<u>(212,543)</u>	<u>(92,733)</u>	<u>(111,717)</u>	<u>(93,193)</u>
Minority interests	少數股東權益	<u>(5,654)</u>	<u>(4,596)</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net assets	淨資產	<u>920,932</u>	<u>873,619</u>	<u>758,027</u>	<u>604,404</u>	<u>249,717</u>

財務資料概要

本集團之已刊發業績及資產與負債概要(經予適當重報及重新分類)乃按下文附註1及2所述基準編製如下:

業績

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董事會報告書

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SUMMARY FINANCIAL INFORMATION (continued)

Notes:

1. The combined results of the Group for the year ended 30 April 1997 were extracted from the Company's prospectus dated 13 May 1998. The amounts for each of the four years ended 30 April 2001 were extracted from the audited financial statements of the Company, and where applicable, restated and reclassified to conform with the prior year's presentation. The summary of the combined results of the Group includes the results of the Company and its subsidiaries as if the current structure of the Group, excluding the acquisition of certain entities during the year ended 30 April 2000, had been in existence throughout these financial years.
2. The consolidated balance sheets as at 30 April 1997 and 1998 were extracted from the published consolidated financial statements for the year ended 30 April 1998, as restated and reclassified to conform with the prior year's presentation, prepared on the basis as if the Group, excluding the acquisition of certain entities during the year ended 30 April 2000, had been in existence for each of these financial years.

FIXED ASSETS

Details of movements in the Company's and the Group's fixed assets are set out in note 12 to the financial statements.

RIGHTS TO USE PORT FACILITIES

Details of movements in the Group's rights to use port facilities are set out in note 13 to the financial statements.

BORROWINGS

Details of the Group's borrowings at the balance sheet date are set out in note 25 to the financial statements.

SHARE CAPITAL AND SHARE OPTIONS

Details of the Company's share capital and share options are set out in note 26 to the financial statements.

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's bye-laws or the Companies Act 1981 of Bermuda (as amended) which would oblige the Company to offer new shares on a pro rata basis to existing shareholders.

財務資料概要 (續)

附註：

1. 本集團截至一九九七年四月三十日止年度之合併業績乃摘錄自本公司於一九九八年五月十三日刊發之招股章程。截至二零零一年四月三十日止四個年度各年之數字乃摘錄自本公司之經審核財務報表(並於適用時經予重報及重新分類以符合上財政年度之呈報方式)。包括本公司及附屬公司之本集團合併業績概要乃假設集團之現行架構(不包括於截至二零零零年四月三十日止年度間收購之若干企業)於上述財政年度內一直存在而編製。
2. 一九九七年及一九九八年四月三十日之綜合資產負債表乃摘錄自截至一九九八年四月三十日止年度之已刊發綜合財務報表(經予重報及重新分類以符合上財政年度之呈報方式)而編製，並假設本集團(不包括於截至二零零零年四月三十日止年度間收購之若干企業)於上述各財政年度已存在。

固定資產

本公司及本集團固定資產之變動詳情載於財務報表附註12。

使用港口設施之權利

本集團使用港口設施之權利之變動詳情載於財務報表附註13。

借貸

本集團於結算日之借貸詳情載於財務報表附註25。

股本及購股權

本公司之股本及購股權詳情載於財務報表附註26。

優先購買權

本公司之公司細則或百慕達一九八一年公司法(經修訂)並無載有優先購買權之條文，規定本公司須按比例向現有股東提呈發售新股。

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RESERVES

Details of movements in the Company's and the Group's reserves are set out in note 27 to the financial statements.

DISTRIBUTABLE RESERVES

At 30 April 2001, the Company had no retained profits available for cash distribution and/or distribution in specie. In accordance with the Companies Act 1981 of Bermuda (as amended), the Company's contributed surplus, amounting to HK\$628,440,000 as at 30 April 2001, is distributable under certain circumstances. The Company's share premium account with a balance of HK\$359,599,000 as at 30 April 2001 is distributable in the form of fully paid bonus shares.

PENSION SCHEME

Details of the pension scheme of the Group are set out in note 1 to the financial statements.

MAJOR CUSTOMERS AND SUPPLIERS

In the year under review, the percentages of sales and purchases attributable to the Group's major customers and suppliers were as follows:

- (i) The aggregate amount of turnover attributable to the Group's five largest customers accounted for less than 30% of the Group's total turnover for the year; and
- (ii) The aggregate amount of purchases attributable to the Group's five largest suppliers accounted for less than 30% of the Group's total purchases for the year.

As far as the directors are aware, neither the directors, their associates, nor any shareholders which, to the knowledge of the directors, own more than 5% of the Company's issued share capital, had any beneficial interest in the Group's five largest customers and/or five largest suppliers during the year.

儲備

本公司及本集團之儲備變動詳情載於財務報表附註27。

可供分派儲備

於二零零一年四月三十日，本公司並無可供作現金分派及／或實物分派之保留盈利。根據百慕達一九八一年公司法（經修訂），本公司於二零零一年四月三十日之實繳盈餘合計港幣628,440,000元在若干情況下可供分派。本公司於二零零一年四月三十日之股份溢價賬結餘港幣359,599,000元可以繳足股款之紅股方式分派。

退休金計劃

本集團之退休金計劃詳情載於財務報表附註1。

主要客戶及供應商

於回顧年度，本集團主要客戶及供應商應佔之銷售及採購百分比如下：

- (i) 本集團五大客戶應佔之總營業額佔本集團全年總營業額少於30%；及
- (ii) 本集團五大供應商應佔之總採購額佔本集團全年總採購額少於30%。

年內據董事所知，概無董事、彼等之聯繫人士或就董事所知擁有本公司逾5%已發行股本之該等股東，於本集團五大客戶及／或五大供應商擁有任何實益權益。

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DIRECTORS

The directors of the Company during the year were as follows:

Executive directors:

Mr. Cai Guangcheng

Mr. Zhuo Rongliang

Mr. Ouyang Guoliang

Mr. Yu Huaguo

Mr. Liu Tiejun

Mr. Chen Jinhui

Ms. Liu Jia

Mr. Chen Yonglin

Mr. Hu Jianxing

(appointed on 23 August 2000)

Mr. Wu Bingran

(retired on 23 August 2000)

Non-executive directors:

Mr. Liang Han

Mr. Hui Chiu Chung*

Mr. Chu Yu Lin, David*

* *Independent non-executive directors*

Subsequent to the balance sheet date, on 20 June 2001, Messrs. Cai Guangcheng, Zhuo Rongliang, Chen Jinhui and Liu Tiejun resigned as directors of the Company. On the same date, Messrs. He Weilong, Liang Caijia and Liang Xuebing were appointed as directors of the Company.

The directors of the Company, including the non-executive directors, are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Company's bye-laws.

In accordance with clause 111 of the Company's bye-laws, Messrs. Liang Han and Hui Chiu Chung will retire by rotation and, being eligible, will offer themselves for re-election at the forthcoming annual general meeting.

In accordance with clause 115 of the Company's bye-laws, Messrs. Liang Caijia and Liang Xuebing will retire and, being eligible, will offer themselves for re-election at the forthcoming annual general meeting.

董事會報告書

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董事

年內本公司之董事如下：

執行董事：

蔡光成先生

卓榮亮先生

歐陽國樑先生

余華國先生

劉鐵軍先生

陳錦輝先生

劉佳女士

陳永林先生

胡健行先生

(於二零零零年八月二十三日獲委任)

吳炳然先生

(於二零零零年八月二十三日退任)

非執行董事：

梁漢先生

許照中先生*

朱幼麟先生*

* *獨立非執行董事*

在結算日後，於二零零一年六月二十日，蔡光成先生、卓榮亮先生、陳錦輝先生及劉鐵軍先生辭任本公司董事之職務。同日，何偉龍先生、梁才佳先生及梁學兵先生獲委任為本公司之董事。

根據本公司公司細則之條文，本公司各董事（包括非執行董事）均須於本公司之股東週年大會上輪值告退及膺選連任。

根據本公司之公司細則第111條條款，梁漢先生及許照中先生將於應屆股東週年大會上輪值告退，惟彼等合乎資格，並願意膺選連任。

根據本公司之公司細則第115條條款，梁才佳先生及梁學兵先生將於應屆股東週年大會上輪值告退，惟彼等合乎資格，並願意膺選連任。

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董事會報告書

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REMUNERATION OF THE DIRECTORS AND THE FIVE HIGHEST PAID EMPLOYEES

Details of the remuneration of the directors of the Company and of the five highest paid employees of the Group are set out in notes 6 and 7 to the financial statements, respectively.

DIRECTORS' SERVICE CONTRACTS

No director proposed for re-election at the forthcoming annual general meeting has a service contract with the Company which is not determinable by the Company within one year without payment other than statutory compensation.

DIRECTORS' RIGHTS TO ACQUIRE SHARES

Pursuant to the Company's share option scheme as detailed in note 26 to the financial statements, the Company granted options on the Company's shares, at a cash consideration of HK\$1.00 per grantee, in favour of the following directors:

Name of director	Number of share options outstanding as at 30 April 2000 and 30 April 2001 於二零零零年四月三十日及二零零一年四月三十日 未行使購股權數目	Exercise price	Exercise period
董事姓名		行使價	行使期
Mr. Cai Guangcheng 蔡光成先生	2,500,000*	HK\$0.56 港幣0.56元	4 December 1998 to 3 December 2008 一九九八年十二月四日至 二零零八年十二月三日
Mr. Zhuo Rongliang 卓榮亮先生	2,000,000*	HK\$0.56 港幣0.56元	4 December 1998 to 3 December 2008 一九九八年十二月四日至 二零零八年十二月三日
Mr. Ouyang Guoliang 歐陽國樑先生	2,000,000	HK\$0.55 港幣0.55元	10 February 2000 to 9 February 2010 二零零零年二月十日 至二零一零年二月九日

董事及五名最高薪僱員酬金

本公司董事酬金及本集團五名最高薪僱員酬金之詳情分別載於財務報表附註6及7。

董事之服務合約

各擬於應屆股東週年大會上膺選連任之董事概無與本公司訂立本公司於一年內不可免付賠償(法定賠償除外)而終止之服務合約。

董事認購股份之權利

根據本公司之購股權計劃(詳情見財務報表附註26)，本公司以現金代價每位承讓人港幣1.00元，授予下列董事本公司股份之購買權：

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DIRECTORS' RIGHTS TO ACQUIRE SHARES (continued)

Name of director	Number of share options outstanding as at 30 April 2000 and 30 April 2001 於二零零零年四月三十日及二零零一年四月三十日未行使購股權數目	Exercise price	Exercise period
Mr. Yu Huaguo 余華國先生	1,300,000	HK\$0.56 港幣0.56元	4 December 1998 to 3 December 2008 一九九八年十二月四日至 二零零八年十二月三日
Mr. Liu Tiejun 劉鐵軍先生	1,300,000*	HK\$0.56 港幣0.56元	4 December 1998 to 3 December 2008 一九九八年十二月四日至 二零零八年十二月三日
Mr. Wu Bingran 吳炳然先生	1,300,000#	HK\$0.56 港幣0.56元	4 December 1998 to 3 December 2008 一九九八年十二月四日至 二零零八年十二月三日
Mr. Chen Jinhui 陳錦輝先生	1,300,000*	HK\$0.56 港幣0.56元	4 December 1998 to 3 December 2008 一九九八年十二月四日至 二零零八年十二月三日
Ms. Liu Jia 劉佳女士	1,300,000	HK\$0.56 港幣0.56元	4 December 1998 to 3 December 2008 一九九八年十二月四日至 二零零八年十二月三日
Mr. Chen Yonglin 陳永林先生	1,300,000	HK\$0.56 港幣0.56元	4 December 1998 to 3 December 2008 一九九八年十二月四日至 二零零八年十二月三日

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DIRECTORS' RIGHTS TO ACQUIRE SHARES (continued)

Name of director	Number of share options outstanding as at 30 April 2000 and 30 April 2001 於二零零零年 四月三十日 及二零零一年 四月三十日 未行使購股權數目
Mr. Liang Han	1,300,000
梁漢先生	
	<hr/> <hr/> 15,600,000

The share options are exercisable within 12 months from the date when Mr. Wu Bingran retired as a director of the Company on 23 August 2000. All of the share options of Mr. Wu Bingran lapsed on 23 August 2001.

* The share options are exercisable within 12 months from the date Messrs. Cai Guangcheng, Zhuo Rongliang, Chen Jinhui and Liu Tiejun resigned as directors of the Company on 20 June 2001.

No share options were granted to or exercised by the directors during the year.

Save as disclosed above, at no time during the year was the Company or any of its holding companies, fellow subsidiaries and subsidiaries a party to any arrangement to enable the Company's directors, their respective spouse or children under 18 years of age to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

董事認購股份之權利 (續)

Exercise price	Exercise period
行使價	行使期
HK\$0.56	4 December 1998 to 3 December 2008
港幣0.56元	一九九八年十二月四日至 二零零八年十二月三日

繼吳炳然先生於二零零零年八月二十三日退任本公司董事一職後，其購股權可於該日期起計十二個月內行使。吳炳然先生之全部購股權於二零零一年八月二十三日作廢。

* 繼蔡光成先生、卓榮亮先生、陳錦輝先生及劉鐵軍先生於二零零一年六月二十日辭任本公司董事一職後，彼等之購股權可於該日起計十二個月內行使。

年內董事並無獲授予或行使任何購股權。

除上文所披露者外，於年內任何時間內，本公司或其任何控股公司、同系附屬公司及附屬公司概無訂立任何安排，致使本公司之董事、彼等各自之配偶或未滿18歲之子女可藉收購本公司或任何其他法團之股份或債券而獲益。

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DIRECTORS' INTERESTS IN EQUITY SECURITIES

The directors' interests in the share options of the Company are disclosed above in the section "Directors' rights to acquire shares"

Save as disclosed above, at 30 April 2001, none of the Company's directors or their associates had any personal, family, corporate or other interests in the equity securities of the Company or any of its associated corporations, as defined in the Hong Kong Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance").

DIRECTORS' INTERESTS IN CONTRACTS

Save as disclosed in note 2 to the financial statements, no director had a significant beneficial interest, either direct or indirect, in any contract of significance to the business of the Group to which the Company or any of its holding companies, fellow subsidiaries and subsidiaries was a party during the year.

RELATED PARTY TRANSACTIONS

During the year, the Group entered into material related party transactions with subsidiaries of Zhu Kuan Company of the Zhuhai SEZ, the ultimate holding company of the Company, as detailed in note 2 to the financial statements. Except for an advance made to a minority shareholder of a subsidiary, all of the related party transactions constitute connected transactions as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). In the opinion of the Company's board of directors, including the independent non-executive directors, these connected transactions were:

- (a) conducted in the ordinary and usual course of business of the Group;
- (b) conducted in accordance with the terms of the relevant agreements;
- (c) conducted on normal commercial terms and on an arm's length basis;
- (d) conducted on terms no less favourable than those available to/from independent third parties; and
- (e) fair and reasonable so far as the shareholders of the Company are concerned.

董事會報告書

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董事之股本證券權益

董事於本公司購股權之權益於上文「董事認購股份之權利」一節披露。

除上文所披露者外，各董事或彼等之聯繫人士於二零零一年四月三十日概無於本公司或其任何聯營公司(定義見香港證券(披露權益)條例(「披露權益條例」))之股本證券中擁有任何個人、家族、公司或其他權益。

董事之合約權益

除財務報表附註2所披露者外，各董事於本公司或其任何控股公司、同系附屬公司及附屬公司於年內所訂立對本集團業務具重大影響之任何合約中，概無擁有任何重大實益權益。

關連人士交易

年內，本集團與本公司之最終控股公司珠海經濟特區珠光公司之附屬公司進行重大關連人士交易，詳情載於財務報表附註2。除了給予附屬公司少數股東之墊款外，所有關連人士交易均屬於香港聯合交易所有限公司證券上市規則(「上市規則」)所指之關連交易。本公司之董事會(包括獨立非執行董事)認為，該等交易乃：

- (a) 於本集團之一般及日常業務中進行；
- (b) 按有關協議條款訂立；
- (c) 按一般商業條款及公平洽商基準訂立；
- (d) 按並不遜於獨立第三者所得／給予之條款訂立；及
- (e) 對本公司股東而言為公平合理。

Report of the Directors

(continued)

董事會報告書

(續)

SUBSTANTIAL SHAREHOLDERS

As at 30 April 2001, the following interests of 10% or more in the issued share capital of the Company were recorded in the register of interests that was required to be recorded pursuant to Section 16(1) of the SDI Ordinance.

Name	Note	Number of issued shares held	Percentage of issued shares
名稱	附註	所持有已發行股份數目	已發行股份百分比
Zhuhai Industrial Company Limited 珠海實業有限公司	1	236,000,000	29.54
Pioneer Investment Ventures Limited	1	337,000,000	42.18

Note:

1. In accordance with Sections 8(2), 8(3) and 8(4) of the SDI Ordinance, Zhu Kuan (Hong Kong) Company Limited, Zhu Kuan Group Company Limited and Zhu Kuan Company of the Zhuhai SEZ were deemed to be interested in the 236,000,000 and 337,000,000 shares of the Company held by Zhuhai Industrial Company Limited and Pioneer Investment Ventures Limited, respectively, because:

- Zhu Kuan (Hong Kong) Company Limited is the immediate holding company of Zhuhai Industrial Company Limited;
- Zhu Kuan Group Company Limited is the immediate holding company of Zhu Kuan (Hong Kong) Company Limited and Pioneer Investment Ventures Limited; and
- Zhu Kuan Company of the Zhuhai SEZ is the immediate holding company of Zhu Kuan Group Company Limited.

Save as disclosed above, no person had registered an interest in the issued share capital of the Company that was required to be recorded under Section 16(1) of the SDI Ordinance.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES

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

主要股東

於二零零一年四月三十日，根據披露權益條例第16(1)條須存置之權益名冊所記錄，佔本公司已發行股本10%或以上權益之股東如下：

Number of issued shares held	Percentage of issued shares
所持有已發行股份數目	已發行股份百分比

附註：

1. 根據披露權益條例第8(2)、8(3)及8(4)條，珠光(香港)有限公司、珠光(集團)有限公司及珠海經濟特區珠光公司被視為擁有珠海實業有限公司及Pioneer Investment Ventures Limited所分別持有之236,000,000股及337,000,000股股份之權益，因為：

- 珠光(香港)有限公司乃珠海實業有限公司之直接控股公司；
- 珠光(集團)有限公司乃珠光(香港)有限公司及Pioneer Investment Ventures Limited之直接控股公司；及
- 珠海經濟特區珠光公司乃珠光(集團)有限公司之直接控股公司。

除上文所披露者外，根據披露權益條例第16(1)條須存置之記錄，概無任何人士登記擁有本公司已發行股本之權益。

購買、贖回或出售上市證券

年內本公司或其任何附屬公司概無購買、贖回或出售任何本公司之上市證券。

Report of the Directors

(continued)

董事會報告書

(續)

COMPLIANCE WITH THE CODE OF BEST PRACTICE

In the opinion of the directors, the Company has complied with the Code of Best Practice as set out in Appendix 14 of the Listing Rules throughout the accounting period covered by the annual report, except that the non-executive directors of the Company are not appointed for specific terms but are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Company's bye-laws.

AUDIT COMMITTEE

Pursuant to the Code of Best Practice as set out in Appendix 14 of the Listing Rules, the Company set up an audit committee (the "Committee") on 18 January 2000. Written terms of reference have been adopted for the purpose of reviewing and providing supervision on the financial reporting process and internal controls of the Group. The Committee now comprises two independent non-executive directors and one non-executive director.

AUDITORS

Ernst & Young retire and a resolution for their reappointment as auditors of the Company will be proposed at the forthcoming annual general meeting.

ON BEHALF OF THE BOARD

Ouyang Guoliang

Chairman

Hong Kong

28 August 2001

遵守最佳應用守則

董事認為，本公司在本年報所涵蓋之會計期間均一直遵守上市規則附錄14所載之最佳應用守則，惟本公司之非執行董事並無指定任期，須根據本公司細則之條文，於本公司之股東週年大會上輪值告退及膺選連任。

審核委員會

根據上市規則附錄14所載之最佳應用守則，本公司已於二零零零年一月十八日成立審核委員會（「委員會」），並已採用有關檢討及監察本集團之財務申報程序及內部監控之書面權責範圍。委員會之成員現時包括兩位獨立非執行董事及一位非執行董事。

核數師

安永會計師事務所依章告退，惟本公司將於應屆股東週年大會上提呈一項決議案，續聘安永會計師事務所為本公司之核數師。

承董事會命

歐陽國樑

主席

香港

二零零一年八月二十八日