

董事會同人現謹向各股東發表截至二〇〇一年十二月三十一日止年度之報告書及已審核之賬目。

主要業務

本銀行及其附屬公司之主要業務為銀行及有關之財務服務。附屬公司之業務見賬目註釋(二十)。

本集團是年度按業務及地域劃分之表現分析詳載於賬目註釋(二十九)。

業績及分配

本集團是年度之溢利連同有關溢利分配說明列於本年賬目第二十七頁之綜合損益表內。

董事會已宣派中期股息每股普通股港幣三角八仙，並於二〇〇一年九月二十二日派發，總額為港幣八千八百二十三萬二千元。董事會建議派發末期股息每股普通股港幣九角三仙，總額為港幣二億一千五百九十三萬七千元。

儲備

本集團及本銀行儲備之變動詳載於賬目註釋(二十七)。

按照香港公司條例第79B條計算，本銀行於二〇〇一年十二月三十一日之可分配儲備總額為港幣四十二億九千八百四十九萬一千元。

捐款

是年度本集團之慈善捐款共為港幣一十六萬六千元。

固定資產

本集團及本銀行固定資產之變動詳載於賬目註釋(二十三)。

董事

本屆董事芳名，詳載於本年報第四頁。

董事伍步高博士、伍步剛博士及何子棟先生照本銀行註冊章程第一百條，例應告退，但均願應選連任。

在即將舉行之股東年會上擬應選連任之董事，均無與本銀行訂立不能由本銀行於一年內毋須作出補償(法定補償除外)而終止之服務合約。

非執行董事須根據本銀行註冊章程之規定在股東年會上輪值告退及應選連任。

The directors have pleasure in presenting their report together with the audited accounts for the year ended 31 December 2001.

Principal activities

The Bank and its subsidiaries are engaged in the provision of banking and related financial services. The principal activities of the subsidiaries are set out in note 20 to the accounts.

An analysis of the Group's performance for the year by business and geographical segments is set out in note 29 to the accounts.

Results and appropriations

The results of the Group for the year ended 31 December 2001 are set out in the consolidated profit and loss account on page 27 together with particulars of the appropriations therefrom which have been made or which are recommended.

The Directors have declared an interim dividend of HK\$0.38 per ordinary share, totaling HK\$88,232,000 which was paid on 22 September 2001. The Directors recommend the payment of a final dividend of HK\$0.93 per ordinary share, totaling HK\$215,937,000.

Reserves

Details of the movements in the Group's and the Bank's reserves are set out in note 27 to the accounts.

Distributable reserves of the Bank at 31 December 2001, calculated under section 79B of the Hong Kong Companies Ordinance, amounted to HK\$4,298,491,000.

Donations

Charitable and other donations made by the Group during the year amounted to HK\$166,000.

Fixed assets

Details of the movements in the Group's and the Bank's fixed assets are set out in note 23 to the accounts.

Directors

The directors during the year are listed on page 4.

In accordance with Article 100 of the Bank's Articles of Association, Dr Michael Po-ko WU, Dr Patrick Po-kong WU and Mr Stephen Tze-tung HO retire by rotation at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

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

Non-executive directors are subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of Association of the Bank.

主要股東

根據本銀行依照證券(披露權益)條例第十六(一)條而設之主要股東登記冊顯示，於二〇〇一年十二月三十一日持有本銀行已發行股本百分之十或以上權益者如下：

伍宜孫有限公司
伍潔宜有限公司
宜康有限公司
新加坡發展銀行有限公司

** 此數包括伍宜孫有限公司持有控制性股權之宜康有限公司所持股份在內。

根據一九九二年三月十二日所訂立之股東合約，伍宜孫有限公司、伍潔宜有限公司、宜康有限公司、永時實業有限公司、持有該等公司股份之伍氏家族成員，及新加坡發展銀行有限公司均承諾盡量保持相互間共同持有不少於本銀行已發行股本百分之五十一之股權。依照證券(披露權益)條例，簽訂上述股東合約之個人及公司，均各別被視為擁有本銀行一億四千八百四十一萬九千八百七十六股股份之權益。

董事之股本權益

根據本銀行依照證券(披露權益)條例第二十九條而設之登記冊，各董事及行政總裁於二〇〇一年十二月三十一日持有本銀行之股本權益如下：

伍步高 (行政總裁)	Dr Michael Po-ko WU (Chief Executive)	194,184	84,166	–	278,350
伍步剛	Dr Patrick Po-kong WU	313,449	9,990	–	323,439
伍潔宜	Dr Jieh-ye WU	348,280	445,255	–	793,535
伍步昌	Mr Albert Po-cheung WU	–	–	–	–
伍步謙	Dr Philip Po-him WU	166,915	–	–	166,915
伍步揚	Mr Ivan Po-young WU	–	–	–	–
陳曾燾	Dr Thomas Tseng-tao CHEN	–	*17,742,654	–	17,742,654
何子棟	Mr Stephen Tze-tung HO	189,385	–	–	189,385
鍾子森	Mr Che-shum CHUNG	3,373	–	–	3,373
黃記祖	Mr Kee-choe NG	–	–	–	–
伍兆燦	Dr Siu-chan NG	–	–	–	–
陳仰宗 (陳曾燾之代行董事)	Mr Roy Yang-chung CHEN (Alternate to Dr Thomas Tseng-tao CHEN)	–	–	*17,742,654	17,742,654
伍尚豐 (伍潔宜之代行董事)	Mr Anthony Shang-fung WU (Alternate to Dr Jieh-ye WU)	30,474	–	–	30,474
馬毅強 (伍步揚之代行董事)	Mr Kenneth Ngai-keung MA (Alternate to Mr Ivan Po-young WU)	–	–	–	–

* 該等股票由信託基金持有，其受益人包括陳仰宗先生及陳曾燾博士之另一家庭成員。

Substantial shareholders

At 31 December 2001, the register of substantial shareholders maintained under section 16(1) of the Securities (Disclosure of Interests) Ordinance showed that the Bank had been notified of the following interests, being 10% or more of the Bank's issued share capital:

	所持股數 Number of shares
Wu Yee Sun Company Limited	** 58,296,241
Wu Jieh Yee Company Limited	42,305,919
Yee Hong Company Limited	25,571,406
The Development Bank of Singapore Limited	23,219,010

** This includes the shares held by Yee Hong Company Limited in which Wu Yee Sun Company Limited holds a controlling interest.

Pursuant to a shareholders' agreement dated 12 March 1992, Wu Yee Sun Company Limited, Wu Jieh Yee Company Limited, Yee Hong Company Limited, Wings Investment Company Limited, the other members of the Wu family, who being shareholders of the aforesaid corporations, and The Development Bank of Singapore Limited undertake to endeavour to hold an aggregate of not less than 51% of the issued share capital of the Bank. According to the Securities (Disclosure of Interests) Ordinance, the parties to the abovementioned shareholders' agreement are, therefore, each deemed to be interested in 148,419,876 shares of the Bank.

Directors' interests in shares

At 31 December 2001, the interests of the directors and chief executive in the shares of the Bank as recorded in the register maintained under section 29 of the Securities (Disclosure of Interests) Ordinance were as follows:-

	所持普通股股數 Number of ordinary shares			總數 Total
	個人權益 Personal interests	家族權益 Family interests	其他權益 Other interests	
伍步高 (行政總裁)	194,184	84,166	–	278,350
伍步剛	313,449	9,990	–	323,439
伍潔宜	348,280	445,255	–	793,535
伍步昌	–	–	–	–
伍步謙	166,915	–	–	166,915
伍步揚	–	–	–	–
陳曾燾	–	*17,742,654	–	17,742,654
何子棟	189,385	–	–	189,385
鍾子森	3,373	–	–	3,373
黃記祖	–	–	–	–
伍兆燦	–	–	–	–
陳仰宗 (陳曾燾之代行董事)	–	–	*17,742,654	17,742,654
伍尚豐 (伍潔宜之代行董事)	30,474	–	–	30,474
馬毅強 (伍步揚之代行董事)	–	–	–	–

* This batch of shares is held by trusts the beneficiaries of which include Mr Roy Yang-chung CHEN and another family member of Dr Thomas Tseng-tao CHEN.

根據證券(披露權益)條例，伍步高博士、伍步剛博士、伍黎宜博士、伍步昌先生、伍步謙博士、伍步揚先生及伍尚豐先生乃上列“主要股東”一節所述股東合約之部份家族成員，他們各被視為擁有本銀行一億四千八百四十一萬九千八百七十六股股份之權益。他們各別所持及各別的家人所持之本銀行股份均屬此一億四千八百四十一萬九千八百七十六股本銀行股份之一部份。

是年度內本銀行或其附屬公司從未參與任何安排致使各董事因取得本銀行或其他法人團體之股份或債券而獲益。

在截至二〇〇一年十二月三十一日止年度內，本銀行並無授予任何人士認購本銀行股份之權利，亦無任何人士行使該等權利。

董事之合約權益

本銀行向永時實業有限公司租用永恒商業大廈部份寫字樓，與該公司訂有兩份租約，租期分別為一九九九年一月起計三年及一九九六年十二月起計六年，租值均經專業人士獨立評估後訂定。伍步高、伍步剛、伍黎宜、伍步昌、伍步謙及何子棟諸先生均為永時實業有限公司之股東。

此外，是年度內及至是年終結日止，本銀行或其附屬公司並無訂立任何與本銀行業務有關而董事直接或間接享有重大權益之其他重要合約。

買入、出售或贖回股份

是年度本銀行並無贖回本銀行之股份，本銀行及各附屬公司均無買入或出售本銀行之股份。

管理合約

是年度內，本銀行並無就全盤或其中重大部份業務簽訂或存有任何管理合約。

董事及高層管理人員個人資料

本銀行董事及高層管理人員個人資料詳列於第六頁至第九頁。

主要客戶

是年度本集團從五位最大客戶所賺取之收入佔本集團總收入少於百分之三十。

According to the Securities (Disclosure of Interests) Ordinance, Messrs Michael Po-ko WU, Patrick Po-kong WU, Jieh-yee WU, Albert Po-cheung WU, Philip Po-him WU, Ivan Po-young WU and Anthony Shang-fung WU, who being some of the parties to the abovementioned shareholders' agreement, are each deemed to be interested in 148,419,876 shares of the Bank which are mentioned in the section headed "Substantial shareholders" above. All shares held by them and shares held under their respective family interests are a parcel of 148,419,876 shares of the Bank.

At no time during the year was the Bank or its subsidiaries a party to any arrangement to enable the directors of the Bank to acquire benefits by means of the acquisition of shares in, or debentures of, the Bank or any other body corporate.

No right to subscribe for securities of the Bank has been granted by the Bank to, nor have any such rights been exercised by, any person during the year ended 31 December 2001.

Directors' interests in contracts

The Bank rents from Wings Investment Company Limited certain office space in Wings Building under two tenancy agreements, for terms of three years commencing January 1999 and six years commencing December 1996, at rentals based on independent professional valuations. Dr Michael Po-ko WU, Dr Patrick Po-kong WU, Dr Jieh-yee WU, Mr Albert Po-cheung WU, Dr Philip Po-him WU and Mr Stephen Tze-tung HO are interested in Wings Investment Company Limited as shareholders.

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

Purchase, sale or redemption of shares

The Bank has not redeemed any of its shares during the year. Neither the Bank nor any of its subsidiaries has purchased or sold any of the Bank's shares during the year.

Management contracts

No contracts concerning the management and administration of the whole or any substantial part of the business of the Bank were entered into or existed during the year.

Biographical details of directors and senior management

Brief biographical details in respect of the directors and senior management of the Bank are set out on pages 6 to 9.

Major customers

The percentage of the Group's income for the year attributable to the five largest customers of the Group is less than 30%.

審核委員會

審核委員會之主席為何子棟先生，成員為陳曾燾博士和伍兆燦博士。委員會的主要職責包括審閱集團之財務報告及內部監控方面之事宜。

披露財務資料

本銀行已全面遵從金融管理專員於二〇〇一年十一月發出之「本地註冊認可機構披露財務資料」之指引。

公司管治

本銀行在截至二〇〇一年十二月三十一日止年度內均符合香港聯合交易所有限公司證券上市規則附錄十四之最佳應用守則。

核數師

本賬目經由羅兵咸永道會計師事務所審核，該核數師亦照章告退，但願意應聘續任。

承董事會命

董事長 伍步高 謹啟

香港 二〇〇二年二月二十七日

Audit Committee

The members of the Audit Committee are Mr Stephen Tze-tung HO (Chairman), Dr Thomas Tseng-tao CHEN and Dr Siu-chan NG. The principal duties of the Committee include the review of the Group's financial reports and aspects in relation to the Group's internal controls.

Financial disclosures

The Bank has fully complied with the requirements set out in the guideline entitled "Financial Disclosure by Locally Incorporated Authorized Institutions" issued by the Monetary Authority in November 2001.

Corporate governance

The Bank was in compliance with 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 during the year ended 31 December 2001.

Auditors

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

By Order of the Board

Michael Po-ko WU

Chairman

Hong Kong, 27 February 2002