

**Auditors' Report to the Shareholders of Citic Pacific Limited**

(incorporated in Hong Kong with limited liability)

We have audited the accounts on pages 62 to 123 which have been prepared in accordance with accounting principles generally accepted in Hong Kong, save as explained in accounting policy Note 1p on page 76.

**Respective responsibilities of directors and auditors**

The Hong Kong Companies Ordinance requires the directors to prepare accounts which give a true and fair view. In preparing accounts which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Society of Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the circumstances of the Company and the Group, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts. We believe that our audit provides a reasonable basis for our opinion.

**致中信泰富有限公司**

(於香港註冊成立之有限公司)

**全體股東**

本核數師已完成審核第62至第123頁的財務報告，該財務報告乃按照香港普遍採納的會計原則編製（刊於第76頁之會計政策附註第1p段除外）。

**董事及核數師各自的責任**

香港公司條例規定董事須編製真實兼公平的財務報告。在編製該等真實兼公平的財務報告時，董事必須採用適當的會計政策，並且貫徹應用該等會計政策。

本核數師的責任是根據審核之結果，對該財務報告作出獨立意見，並向股東報告。

**意見的基礎**

本核數師已按照香港會計師公會所頒佈的核數準則進行審核工作。審核範圍包括以抽查方式查核與財務報告所載數額及披露事項有關的憑證，亦包括評審董事於編製財務報告時所作出的重大估計和判斷，所採用的會計政策是否適合 貴公司與 貴集團的具體情況，及有否貫徹應用並足夠披露該等會計政策。

本核數師在策劃和進行審核工作時，均以取得所有本核數師認為必需的資料及解釋為目標，以便獲得充分憑證，就該等財務報告是否存有重大錯誤陳述，作出合理的確定。在作出意見時，本核數師亦已評估該財務報告所載的資料在整體上是否足夠。本核數師相信，我們的審核工作已為下列意見提供合理的基礎。

## Opinion

In our opinion, the accounts give a true and fair view of the state of affairs of the Company and the Group as at 31 December 2001 and of the profit and cash flows of the Group for the year then ended and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

## PricewaterhouseCoopers

*Certified Public Accountants*

Hong Kong, 14 March 2002

## 意見

本核數師認為，上述財務報告足以真實兼公平地顯示 貴公司與 貴集團於二零零一年十二月三十一日結算時的財務狀況，及 貴集團截至該日止年度的溢利及現金流量，並按照香港公司條例妥為編製。

## 羅兵咸永道會計師事務所

執業會計師

香港，二零零二年三月十四日