

# **CHAIRMAN'S STATEMENT**

Year 2001 can be characterised as being a year of challenges. The world economy has yet to recover from the collapse of the high-tech boom in year 2000 and the September 11 crisis has further worsened the already adverse market conditions. For the year ended 31 December 2001, the Group recorded a turnover of HK\$419,450,000, representing a decrease of 52% when compared to the turnover of the previous year. Loss attributable to shareholders for the year ended 31 December 2001 was HK\$197,696,000. The Board does not recommend the payment of a dividend.

The Management Discussion and Analysis is set out on pages 3 to 6.

I would like to take this opportunity to express my sincere appreciation for the support received from our customers, suppliers and shareholders. I would also thank my fellow directors for their valuable contribution and all the staff members of our Group for their hard and dedicated work throughout the year.

**Joseph LEUNG Wing-kong**

*Chairman*

Hong Kong, 15 April 2002