

董事會報告 Report of the Directors

香港華人有限公司(「本公司」)董事會謹提呈截至二零零一年十二月三十一日止年度之報告連同經審核之賬項。

主要業務及按區域分類之業務分析

本公司主要業務為投資控股。於本年度內，其附屬公司(連同本公司統稱為「本集團」)及聯營公司之主要業務為提供商業銀行、消費信貸、證券經紀、保險及其他有關之金融服務。

本集團主要於香港經營業務，集團營運溢利亦主要由此產生。

本集團截至二零零一年十二月三十一日止年度之利息收入及業績按主要業務及地區劃分之分析載於賬項附註5。

於年結後，在二零零二年一月十七日，本公司出售主要從事提供商業銀行、消費信貸及其他有關金融服務之香港華人銀行有限公司及其附屬公司之100%權益。

業績及分配

本集團本年度之業績及分配詳情分別載於第27頁之綜合損益賬及賬項附註28。

董事會已宣派截至二零零一年十二月三十一日止年度之中期股息每股1.5港仙，總額為20,273,000港元，已於二零零一年九月二十一日派付。董事會建議就截至二零零一年十二月三十一日止年度作末期分派每股3.00港仙，總額為40,546,000港元。連同已派付之中期股息，截至二零零一年十二月三十一日止年度之股息及分派將合共為每股4.50港仙，總額為60,819,000港元。

於二零零二年一月十七日，董事會進一步宣派截至二零零二年十二月三十一日止年度之特別中期分派每股1.45港元，總額為1,959,729,000港元，已於二零零二年一月二十八日派付。

更改本公司之名稱

於二零零二年一月二十二日經本公司股東通過一項特別決議案後，本公司之名稱已於二零零二年二月八日起由The HKCB Bank Holding Company Limited更改為Hongkong Chinese Limited。

The Directors of Hongkong Chinese Limited (the "Company") present their report together with the audited accounts for the year ended 31 December 2001.

PRINCIPAL ACTIVITIES AND GEOGRAPHICAL ANALYSIS OF OPERATIONS

The principal activity of the Company is investment holding. During the year, its subsidiaries (together with the Company collectively referred to as the "Group") and associates were principally engaged in the provision of commercial banking, consumer finance, securities brokerage, insurance and other related financial services.

The Group operates predominantly in Hong Kong and its operating profit is derived principally therefrom.

An analysis of the Group's interest income and results by principal activity and geographical area for the year ended 31 December 2001 is set out in Note 5 to the accounts.

Subsequent to the year end, on 17 January 2002, the Company disposed of its 100% interest in The Hongkong Chinese Bank, Limited and its subsidiaries, which are principally engaged in the provision of commercial banking, consumer finance and other related financial services.

RESULTS AND APPROPRIATIONS

Details of the Group's results and appropriations for the year are set out in the consolidated profit and loss account on page 27 and Note 28 to the accounts respectively.

The Directors have declared an interim dividend of HK1.5 cents per share for the year ended 31 December 2001, totalling HK\$20,273,000, which was paid on 21 September 2001. The Directors recommend a final distribution of HK3.00 cents per share for the year ended 31 December 2001, totalling HK\$40,546,000. Together with the interim dividend paid, total dividend and distribution for the year ended 31 December 2001 will amount to HK4.50 cents per share, totalling HK\$60,819,000.

On 17 January 2002, the Directors further declared the payment of a special interim distribution of HK\$1.45 per share for the year ending 31 December 2002, totalling HK\$1,959,729,000, which was paid on 28 January 2002.

CHANGE OF THE COMPANY'S NAME

By a special resolution passed by the shareholders of the Company on 22 January 2002, the name of the Company was changed from The HKCB Bank Holding Company Limited to Hongkong Chinese Limited with effect from 8 February 2002.

董事會報告 Report of the Directors

附屬公司及聯營公司

於二零零一年十二月三十一日本公司之主要附屬公司及聯營公司之資料分別載於賬項附註23及22。

股本

本公司股本之詳情載於賬項附註27。

購股權計劃

為激勵本集團員工，本公司於一九九二年九月二十一日採納一項僱員購股權計劃（「購股權計劃」）；據此，本公司董事獲授權可酌情授出購股權予本集團之任何全職僱員，包括全職之執行董事，以認購本公司之股份。購股權之行使價乃由董事會釐定，為不得少於股份之面值或緊接提供購股權日期前五個交易日股份於聯交所之平均收市價之80%（兩者以較高者計算）。購股權於被授出及接納後，可於六個月後行使，行使期止於購股權被授出及接納日期之第十個週年日。

根據購股權計劃，授出購股權以認購股份之最高數目不得超過本公司不時已發行股份數目之10%（不包括根據購股權計劃而發行之股份總數目）；而於任何一個財政年度內，授出購股權以認購股份之最高數目不得超過本公司不時已發行股份總數之5%。此外，根據購股權計劃，授予任何一名獲授人之購股權以認購股份之最高數目不得超過於授出時按購股權計劃而須發行之本公司股份數目之25%。授出之代價為每名獲授人1.00港元，獲授人接受後須於購股權提供日後28日內支付予本公司。

SUBSIDIARIES AND ASSOCIATES

Particulars of the Company's principal subsidiaries and associates at 31 December 2001 are set out in Notes 23 and 22 to the accounts respectively.

SHARE CAPITAL

Details of the share capital of the Company are set out in Note 27 to the accounts.

SHARE OPTION SCHEME

In order to motivate the employees of the Group, the Company had adopted a share option scheme for employees (the "Share Option Scheme") on 21 September 1992 whereby the Directors of the Company are authorised, at their discretion, to grant to any full time employees of the Group, including full time Executive Directors, options to subscribe for shares in the Company. The exercise price of options was determined by the Board and shall not be less than the higher of the nominal value of the shares and 80% of the average closing prices of the shares on the Stock Exchange for the five trading days immediately preceding the date of offer of the options. The options vest after six months and are exercisable for a period expiring on the tenth anniversary date after the options were granted and accepted.

The maximum number of shares in respect of which options may be granted under the Share Option Scheme shall not exceed 10% of the number of issued shares of the Company from time to time excluding the aggregate number of shares which were issued pursuant to the Share Option Scheme, and the maximum number of shares in respect of which options may be granted in any one financial year shall not exceed 5% of the total number of issued shares of the Company from time to time. In addition, the maximum number of shares in respect of which options may be granted under the Share Option Scheme to any grantee shall not exceed 25% of the number of shares of the Company subject to the Share Option Scheme at the time of grant. The consideration for the grant is HK\$1.00 per grantee which must be paid on acceptance to the Company by the grantee within 28 days after the date of offer of the options.

董事會報告 Report of the Directors

購股權計劃 (續)

於二零零一年十二月三十一日，本公司之董事、行政總裁或主要股東或彼等各自之聯繫人士並無擁有任何購股權權益以認購本公司之股份，而本集團之僱員則擁有下列之購股權權益以認購本公司之股份。每份購股權均付予持有人權利，可按下列之行使價認購一本公司之股份（若本公司之股本架構有變動時將予以調整）。

SHARE OPTION SCHEME (continued)

At 31 December 2001, none of the Directors, chief executive or substantial shareholders of the Company or their respective associates had any interests in options to subscribe for shares of the Company, whilst employees of the Group had the following interests in options to subscribe for shares of the Company. Each option gives the holder the right to subscribe for one share of the Company at the following exercise price (subject to adjustments should there be changes in the share capital structure of the Company).

購股權授出日期 Date of grant of options	於二零零一年 一月一日 尚未行使之 購股權數目 Number of options outstanding at 1 January 2001	於本年度內 失效之 購股權數目 Number of options lapsed during the year	於二零零一年 十二月三十一日 尚未行使之 購股權數目 Number of options outstanding at 31 December 2001	每股行使價 Exercise price per share	購股權之 可行使期 Period during which options are exercisable
一九九四年三月九日 9 March 1994	1,010,000	520,000	490,000	HK\$2.59	一九九四年九月至 二零零四年三月 September 1994 to March 2004
一九九九年八月四日 4 August 1999	100,000	-	100,000	HK\$2.40	二零零零年二月至 二零零九年八月 February 2000 to August 2009

於本年度內，購股權持有人並無行使任何購股權。根據購股權計劃之規條，自其於被採納之第十個週年日起，即二零零二年九月二十一日，再無購股權可被授出。於本報告日期，根據購股權計劃可供發行之股份總數為67,576,854股，約佔本公司已發行股本5%。

No options had been exercised by the option holders during the year. Under the rules of the Share Option Scheme, no more options can be granted from the tenth anniversary date of its adoption, that is, 21 September 2002. At the date of this report, the total number of shares available for issue under the Share Option Scheme is 67,576,854 shares, representing approximately 5% of the issued share capital of the Company.

授出之購股權於被行使前並無確認入賬。

The options granted are not recognised in the accounts until they are exercised.

董事會報告 Report of the Directors**購股權計劃 (續)**

於年結後，上述所有尚未行使之購股權在二零零二年一月按照購股權之規條已告失效，原因為持有人已非本集團之僱員。

由於在本年度內並無按購股權計劃授出購股權，故並無披露授出購股權之價值。

於二零零一年九月一日，聯交所證券上市規則第十七章被修改，據此，倘本公司擬於二零零一年九月一日或之後根據購股權計劃繼續授出購股權，則必須符合載於該章之新規定。

儲備

本年度內本集團及本公司儲備變動之詳情及可分派儲備之詳情載於賬項附註28。

固定資產

本年度內本集團及本公司固定資產變動之詳情載於賬項附註24。

投資物業

本集團投資物業之詳情載於第111頁。

捐款

本年度內本集團之慈善及其他捐款為6,024,000港元(二零零零年：35,000港元)。

SHARE OPTION SCHEME (continued)

Subsequent to the year end, all the above outstanding options lapsed in January 2002 in accordance with the rules of the Share Option Scheme since the holders were no longer the employees of the Group.

Since no share options were granted under the Share Option Scheme during the year, no value of the share options granted has been disclosed accordingly.

On 1 September 2001, Chapter 17 of the Rules Governing the Listing of Securities on the Stock Exchange was amended whereby if the Company wishes to continue to grant options under the Share Option Scheme on or after 1 September 2001, it must also comply with the new requirements set out therein.

RESERVES

Details of movements in reserves of the Group and the Company during the year and details of the distributable reserves are set out in Note 28 to the accounts.

FIXED ASSETS

Details of movements in fixed assets of the Group and the Company during the year are set out in Note 24 to the accounts.

INVESTMENT PROPERTIES

Details of the investment properties of the Group are set out on page 111.

DONATIONS

During the year, the Group made charitable and other donations of HK\$6,024,000 (2000: HK\$35,000).

董事會報告 Report of the Directors

董事

本年度內及截至本報告日期之董事如下：

李文正博士

(主席)

寧高寧先生

(副主席，於二零零二年一月十七日辭任)

李永鴻先生

(董事總經理兼行政總裁，於二零零二年一月十七日辭任)

李白先生

李宗先生

李聯煒先生

姜智宏先生

(於二零零二年一月十七日辭任)

麥明瀚先生

(於二零零二年一月十七日辭任)

陳念良先生*

祈立德先生*

(於二零零二年一月十七日辭任)

卓盛泉先生*

(於二零零二年一月十七日獲委任)

* 獨立非執行董事

依據本公司之章程細則第86(2)條規定，卓盛泉先生將於即將舉行之股東週年大會上告退，但願意膺選連任。

依據本公司之章程細則第87條規定，李白先生將於即將舉行之股東週年大會上告退，但願意膺選連任。

擬於即將舉行之股東週年大會上重選連任之董事概無與本公司或其任何附屬公司訂有如僱主在一年內終止而須作出賠償（一般法定責任除外）之服務合約。

DIRECTORS

The Directors during the year and up to the date of this report are:

Dr Mochtar Riady

(Chairman)

Mr Ning Gaoning

(Deputy Chairman, resigned on 17 January 2002)

Mr Lee Wing Hung, Raymond

(Managing Director and Chief Executive, resigned on 17 January 2002)

Mr James Riady

Mr Stephen Riady

Mr Lee Luen Wai, John

Mr Keung Chi Wang, Ralph

(resigned on 17 January 2002)

Mr Gerard Joseph McMahon

(resigned on 17 January 2002)

Mr Chan Nim Leung, Leon*

Mr Stephen Edward Clark*

(resigned on 17 January 2002)

Mr Albert Saychuan Cheok*

(appointed on 17 January 2002)

* Independent non-executive Directors

In accordance with bye-law 86(2) of the Company's Bye-laws, Mr Albert Saychuan Cheok retires from office at the forthcoming Annual General Meeting and, being eligible, offers himself for re-election.

In accordance with bye-law 87 of the Company's Bye-laws, Mr James Riady retires from office at the forthcoming Annual General Meeting and, being eligible, offers himself for re-election.

None of the Directors proposed for re-election at the forthcoming Annual General Meeting has a service contract with the Company or any of its subsidiaries which is not determinable by the employing company within one year without payment of compensation, other than normal statutory obligations.

董事會報告 Report of the Directors

董事在本公司及相聯法團之證券權益

於二零零一年十二月三十一日，本公司董事在本公司及其相聯法團（按證券（披露權益）條例（「證券權益條例」）之定義）股本或債務證券中擁有已登記於本公司按證券權益條例第29條規定而存置之登記冊中之權益，或根據上市公司董事進行證券交易的標準守則（「標準守則」）已知會本公司及香港聯合交易所有限公司（「聯交所」）之權益如下：

1. 本公司

姓名	權益類別	Name	Type of interest	每股面值1.00港元之 本公司股份數目 Number of shares of HK\$1.00 each in the Company
李文正博士	附註(i)	Dr Mochtar Riady	Note (i)	794,428,440
李白先生	附註(i)	Mr James Riady	Note (i)	794,428,440
李宗先生	附註(i)	Mr Stephen Riady	Note (i)	794,428,440
李永鴻先生	個人	Mr Lee Wing Hung, Raymond	Personal	1,000,000
李聯煒先生	個人 家屬	Mr Lee Luen Wai, John	Personal Family	200 200

2. 力寶有限公司（「力寶」）

姓名	權益類別	Name	Type of interest	每股面值0.10港元之 力寶股份數目 Number of shares of HK\$0.10 each in Lippo
李文正博士	附註(i)及(ii)	Dr Mochtar Riady	Notes (i) and (ii)	248,297,776
李白先生	附註(i)及(ii)	Mr James Riady	Notes (i) and (ii)	248,297,776
李宗先生	附註(i)及(ii)	Mr Stephen Riady	Notes (i) and (ii)	248,297,776
李聯煒先生	個人	Mr Lee Luen Wai, John	Personal	825,000

DIRECTORS' INTERESTS IN THE SECURITIES OF THE COMPANY AND ASSOCIATED CORPORATIONS

At 31 December 2001, the interests of the Directors of the Company in the equity or debt securities of the Company and its associated corporations (within the meaning of the Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance")) as recorded in the register maintained by the Company under Section 29 of the SDI Ordinance or as notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code") were as follows:

1. The Company

2. Lippo Limited ("Lippo")

董事會報告 Report of the Directors

董事在本公司及相聯法團之證券權益 (續)

DIRECTORS' INTERESTS IN THE SECURITIES OF THE COMPANY AND ASSOCIATED CORPORATIONS (continued)

3. 力寶華潤有限公司 (「力寶華潤」)

3. Lippo China Resources Limited (“LCR”)

姓名	權益類別	Name	Type of interest	每股面值 0.10港元之 力寶華潤 股份數目 Number of shares of HK\$0.10 each in LCR	可認購每股 面值0.10港元 之力寶華潤股份 之認股權證數額 Amount of warrants to subscribe for shares of HK\$0.10 each in LCR
李文正博士	附註(i)、(ii)及(iii)	Dr Mochtar Riady	Notes (i), (ii) and (iii)	6,141,720,389	HK\$233,423,940.75
李白先生	附註(i)、(ii)及(iii)	Mr James Riady	Notes (i), (ii) and (iii)	6,141,720,389	HK\$233,423,940.75
李宗先生	附註(i)、(ii)及(iii)	Mr Stephen Riady	Notes (i), (ii) and (iii)	6,141,720,389	HK\$233,423,940.75

附註:

Notes:

(i) 於二零零一年十二月三十一日，Lippo Cayman Limited (「Lippo Cayman」) 間接擁有本公司每股面值1.00港元之股份794,428,440股，約佔本公司已發行股本58.8%。Lippo Cayman由Lanius Limited (「Lanius」) 全資擁有，而Lanius為一項受益人包括李文正博士、李白先生、李宗先生及彼等各自之家族成員之信託之受託人。

(i) At 31 December 2001, Lippo Cayman Limited (“Lippo Cayman”) was indirectly interested in 794,428,440 shares of HK\$1.00 each in, representing approximately 58.8% of, the issued share capital of the Company. Lippo Cayman is wholly owned by Lanius Limited (“Lanius”), the trustee of a trust, the beneficiaries of which include Dr Mochtar Riady, Mr James Riady, Mr Stephen Riady and their respective family members.

(ii) 於二零零一年十二月三十一日，Lippo Cayman及透過其全資附屬公司Lippo Capital Limited (「Lippo Capital」)、J & S Company Limited及Huge Returns Limited直接及間接擁有力寶華潤每股面值0.10港元之股份合共248,297,776股，約佔力寶華潤已發行股本56.7%。

(ii) At 31 December 2001, Lippo Cayman, and through its wholly-owned subsidiaries, Lippo Capital Limited (“Lippo Capital”), J & S Company Limited and Huge Returns Limited, was directly and indirectly interested in an aggregate of 248,297,776 shares of HK\$0.10 each in, representing approximately 56.7% of, the issued share capital of Lippo.

(iii) 於二零零一年十二月三十一日，力寶間接擁有力寶華潤每股面值0.10港元之股份6,141,720,389股，約佔力寶華潤已發行股本66.7%，及力寶華潤認購價值合共為233,423,940.75港元之認股權證。

(iii) At 31 December 2001, Lippo was indirectly interested in 6,141,720,389 shares of HK\$0.10 each in, representing approximately 66.7% of, the issued share capital of LCR, and warrants of LCR with an aggregate subscription value of HK\$233,423,940.75.

董事會報告 Report of the Directors

董事在本公司及相聯法團之證券權益 (續)

附註:

- (iv) 於二零零一年十二月三十一日，力寶華潤透過其全資附屬公司 HKCB Corporation Limited 及其當時之非全資附屬公司香港華人銀行有限公司間接擁有香港建屋貸款有限公司每股面值 1.00 港元之股份合共 168,746,038 股，約佔香港建屋貸款有限公司已發行股本 75%。
- (v) 於二零零一年十二月三十一日，李文正博士、李白先生及李宗先生被視為擁有本公司之相聯法團光亞科技有限公司（「光亞科技」）每股面值 0.10 港元之股份 3,901,769,218 股。
- (vi) 於二零零一年十二月三十一日，李聯煒先生擁有光亞科技每股面值 0.10 港元之股份 230,000 股及被視為擁有光亞科技之聯營公司 KeyTrend Technology Holdings Limited 每股面值 1.00 美元之股份 300,000 股。
- (vii) 按證券權益條例之條款，李文正博士、李白先生及李宗先生亦被視為擁有透過 Lippo Cayman 而持有於本公司相聯法團股本中之權益。

除上文所述及由一名董事僅以非實益之方式持有於一間附屬公司之資格股外，於二零零一年十二月三十一日，本公司之董事或行政總裁並無在本公司或其任何相聯法團之任何股本或債務證券中擁有已登記於本公司按證券權益條例第 29 條規定而存置之登記冊中之權益，或根據標準守則已知會本公司及聯交所之權益。

DIRECTORS' INTERESTS IN THE SECURITIES OF THE COMPANY AND ASSOCIATED CORPORATIONS (continued)

Notes:

- (iv) At 31 December 2001, LCR, through its wholly-owned subsidiary, HKCB Corporation Limited, and its then non wholly-owned subsidiary, The Hongkong Chinese Bank, Limited, was indirectly interested in an aggregate of 168,746,038 shares of HK\$1.00 each in, representing approximately 75% of, the issued share capital of The Hong Kong Building and Loan Agency Limited.
- (v) At 31 December 2001, Dr Mochtar Riady, Mr James Riady and Mr Stephen Riady were deemed to be interested in 3,901,769,218 shares of HK\$0.10 each in AcrossAsia Multimedia Limited ("AAM"), an associated corporation of the Company.
- (vi) At 31 December 2001, Mr Lee Luen Wai, John was interested in 230,000 shares of HK\$0.10 each in AAM and was deemed to be interested in 300,000 shares of US\$1.00 each in KeyTrend Technology Holdings Limited, an associate of AAM.
- (vii) Dr Mochtar Riady, Mr James Riady and Mr Stephen Riady were also deemed to be interested in the share capital of the associated corporations of the Company held through Lippo Cayman under the provisions of the SDI Ordinance.

Apart from the foregoing and the holding by a Director of qualifying shares in a subsidiary solely in a non-beneficial capacity, none of the Directors or the chief executive of the Company were interested in any equity or debt securities of the Company or any of its associated corporations at 31 December 2001 as recorded in the register maintained by the Company under Section 29 of the SDI Ordinance or as notified to the Company and the Stock Exchange pursuant to the Model Code.

董事會報告 Report of the Directors

董事在本公司及相聯法團之證券權益 (續)

於二零零一年十二月三十一日，本公司董事李聯煒先生持有於一九九七年六月二十三日按力寶華潤採納之僱員購股權計劃（「力寶華潤計劃」）以1.00港元代價授出之購股權1,500,000份。該等購股權可於二零零七年六月二十三日或之前按照力寶華潤計劃之規條行使。每份該等購股權之持有人可按行使價每股0.883港元（可予調整）認購力寶華潤每股面值0.10港元之股份六股。故此，李聯煒先生可認購力寶華潤每股面值0.10港元之股份9,000,000股。於本年度內，李聯煒先生並無行使該等購股權。

於二零零一年一月一日，本公司董事李文正博士持有購股權，可按行使價每股3.28港元認購光亞科技每股面值0.10港元之股份8,273,000股。由於李文正博士從二零零一年五月十四日起辭任光亞科技董事一職，故其於光亞科技可認購6,618,400股之購股權已告無效。可認購餘下1,654,600股光亞科技股份之購股權於二零零一年十一月十四日已告無效。於本年度內，李文正博士並無行使該購股權。

除上文所述外，於本年度內，本公司之董事或行政總裁或彼等之配偶或未滿18歲之子女並無獲授或行使任何權利以認購本公司或其任何相聯法團之任何股本或債務證券。此外，於本年度內，本公司、其附屬公司、其同系附屬公司或其控股公司並無參與任何安排，使本公司董事可以藉購入本公司或任何其他法人團體之股份或債券而取得利益。

DIRECTORS' INTERESTS IN THE SECURITIES OF THE COMPANY AND ASSOCIATED CORPORATIONS (continued)

At 31 December 2001, Mr Lee Luen Wai, John, a Director of the Company, held 1,500,000 options granted to him on 23 June 1997 at a consideration of HK\$1.00 under the Share Option Scheme for Employees adopted by LCR (the "LCR Scheme"). Such options can be exercised on or before 23 June 2007 in accordance with the rules of the LCR Scheme. Holder of each such option is entitled to subscribe for six shares of HK\$0.10 each in LCR at an exercise price of HK\$0.883 per share (subject to adjustment). Accordingly, Mr Lee Luen Wai, John is entitled to subscribe for 9,000,000 shares of HK\$0.10 each in LCR. No options had been exercised by Mr Lee Luen Wai, John during the year.

At 1 January 2001, Dr Mochtar Riady, a Director of the Company, had an option to subscribe for 8,273,000 shares of HK\$0.10 each in AAM at an exercise price of HK\$3.28 per share. Due to his resignation as a director of AAM with effect from 14 May 2001, his option to subscribe for 6,618,400 shares in AAM had lapsed. The option to subscribe for the remaining 1,654,600 shares in AAM had lapsed on 14 November 2001. No options had been exercised by Dr Mochtar Riady during the year.

Apart from the foregoing, none of the Directors or the chief executive of the Company, nor their spouses or children under 18 years of age, were granted or had exercised any rights to subscribe for any equity or debt securities of the Company or any of its associated corporations during the year. In addition, at no time during the year was the Company, its subsidiaries, its fellow subsidiaries or its holding companies a party to any arrangements to enable a Director of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

董事會報告 Report of the Directors

主要股東

於二零零一年十二月三十一日，根據本公司按證券權益條例第16(1)條規定而存置之主要股東登記冊，以下為直接或間接擁有本公司已發行股本10%或以上權益之人士（本公司董事或行政總裁除外）：

SUBSTANTIAL SHAREHOLDERS

According to the register of substantial shareholders maintained by the Company under Section 16(1) of the SDI Ordinance, the persons (other than a Director or chief executive of the Company) who were, directly or indirectly, interested in 10% or more of the issued share capital of the Company at 31 December 2001 were as follows:

名稱 Name	每股面值1.00港元 之本公司股份數目 Number of shares of HK\$1.00 each in the Company	概約 百分比 Approximate percentage	附註 Notes
Lanius	794,428,440	58.8	(i)
Lippo Cayman	794,428,440	58.8	(i)
Lippo Capital	794,428,440	58.8	(i)
力寶 Lippo	794,428,440	58.8	(i)
First Tower Corporation (“First Tower”)	794,428,440	58.8	(i)
Skyscraper Realty Limited (“Skyscraper”)	794,428,440	58.8	(i)
力寶華潤 LCR	794,428,440	58.8	(i)
Lippo CRE (Financial Services) Limited (“Lippo CRE”)	794,428,440	58.8	(i)
中國華潤總公司（「華總」） China Resources National Corporation (“CRNC”)	879,780,311	65.1	(ii)
華潤（集團）有限公司（「華潤」） China Resources (Holdings) Company Limited (“CRH”)	879,780,311	65.1	(ii)
華潤創業有限公司（「華創」） China Resources Enterprise, Limited (“CRE”)	873,318,440	64.6	(ii)

董事會報告 Report of the Directors

主要股東 (續)

附註：

- (i) 根據證券權益條例第8條，Lanius、Lippo Cayman、Lippo Capital、力寶、First Tower、Skyscraper及力寶華潤均被視為於本公司股本中擁有與Lippo CRE相同之權益。Lippo CRE為本公司之直接控股公司。此等權益與上文「董事在本公司及相聯法團之證券權益」一節所披露之李文正博士、李白先生及李宗先生於本公司之權益相同。
- (ii) 根據證券權益條例第8條，華總被視為於本公司股本中擁有與華潤相同之權益。華潤為華總之全資附屬公司。華潤於本公司股本中之權益包括華創之權益。華創為華潤之附屬公司。華創於本公司股本中之權益包括Lippo CRE之權益。
- (iii) 於二零零一年十二月三十一日，根據一項股份抵押安排，Lippo Cayman已將其於Lippo Capital所持有之49%股權抵押予捷橋財務有限公司。捷橋財務有限公司為新鴻基有限公司之全資附屬公司。AP Emerald Limited持有新鴻基有限公司已發行股本超過三分之一。AP Emerald Limited為秀冠有限公司之全資附屬公司，而秀冠有限公司則為聯合地產(香港)有限公司之全資附屬公司。聯合地產(香港)有限公司為聯合集團有限公司之附屬公司。

董事合約權益

除本公司及本集團在其正常業務範圍內按一般商業條款與本公司若干董事直接或間接有關連之公司所進行之若干交易(詳情載於賬項中，尤以賬項附註30為主)外，於年結時或本年度內，本公司、其附屬公司、其同系附屬公司或其控股公司並無就本集團業務簽訂任何本公司董事直接或間接擁有重大權益之重要合約。

SUBSTANTIAL SHAREHOLDERS (continued)

Notes:

- (i) By virtue of Section 8 of the SDI Ordinance, Lanius, Lippo Cayman, Lippo Capital, Lippo, First Tower, Skyscraper and LCR were deemed to have the same interest in the share capital of the Company as Lippo CRE, the immediate holding company of the Company. These interests are the same as the interests of Dr Mochtar Riady, Mr James Riady and Mr Stephen Riady in the Company as disclosed in the section headed "Directors' interests in the securities of the Company and associated corporations".
- (ii) By virtue of Section 8 of the SDI Ordinance, CRNC was deemed to have the same interest in the share capital of the Company as CRH, a wholly-owned subsidiary of CRNC. CRH's interests in the share capital of the Company included the interest of CRE, a subsidiary of CRH. CRE's interests in the share capital of the Company included the interest of Lippo CRE.
- (iii) At 31 December 2001, Lippo Cayman had, under a share mortgage, charged 49% of its interest in Lippo Capital to Ranbridge Finance Limited, a wholly-owned subsidiary of Sun Hung Kai & Co. Limited. AP Emerald Limited holds more than one-third of the issued share capital of Sun Hung Kai & Co. Limited. AP Emerald Limited is a wholly-owned subsidiary of Grace Crown Limited, which in turn is a wholly-owned subsidiary of Allied Properties (H.K.) Limited. Allied Properties (H.K.) Limited is a subsidiary of Allied Group Limited.

DIRECTORS' INTEREST IN CONTRACTS

Save for certain transactions undertaken on normal commercial terms by the Company and the Group in their normal course of business with companies directly or indirectly associated with certain Directors of the Company, details of which are set out in the accounts, in particular Note 30 to the accounts, no contracts of significance in relation to the Group's business to which the Company, its subsidiaries, its fellow subsidiaries or its holding companies was a party and in which a Director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

董事會報告 Report of the Directors

審核委員會

作為其中一項積極邁向良好公司管治方向之行動，本公司董事會自一九九八年成立了一個審核委員會，並以書面列出審核委員會之職權範圍。

審核委員會由本公司兩位獨立非執行董事組成。委員會定期與本公司及其主要附屬公司之執行董事、高級管理人員、內部稽核員及外界核數師舉行會議，以考慮有關公司管治、監管遵守、內部監控及財務匯報等事項。

遵守最佳應用守則

董事會認為本公司於本年度內一直遵守聯交所證券上市規則附錄十四所載之最佳應用守則，惟非執行董事之任期則無訂明，彼等須根據本公司章程細則第87條之規定於本公司之股東週年大會上輪值告退。

購買、出售或贖回證券

於本年度內，本公司當時之主要附屬公司香港華人銀行有限公司購回並註銷本金額合共29,900,000美元（約232,000,000港元）於盧森堡證券交易所上市、二零零七年到期之無優先權浮息票據。除此項購回外，本公司或其任何附屬公司於本年度內並無購買、出售或贖回本公司之上市證券。

優先權

本公司之章程細則及百慕達法例均無有關授予優先權之規定。

五年集團財務概況

本集團在過去五個財政年度之業績及資產負債概況載於第112頁。

AUDIT COMMITTEE

As part of the initiatives towards good corporate governance, the Board of Directors of the Company established an Audit Committee since 1998. The authority and duties of the Audit Committee are laid down in written terms of reference.

The Audit Committee comprises the two independent non-executive Directors of the Company. The committee meets regularly with the executive Directors, senior management, internal and external auditors of the Company and its principal subsidiaries to consider corporate governance, regulatory compliance, internal control and financial reporting matters.

COMPLIANCE WITH 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 Rules Governing the Listing of Securities on the Stock Exchange throughout the year except that non-executive Directors are not appointed for a specific term but are subject to retirement by rotation in the Company's annual general meetings in accordance with bye-law 87 of the Company's Bye-laws.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

During the year, The Hongkong Chinese Bank, Limited, the then principal subsidiary of the Company, repurchased and cancelled an aggregate principal amount of US\$29.9 million (approximately HK\$232 million) of subordinated floating rate notes due 2007 which were listed on the Luxembourg Stock Exchange. Save for this repurchase, there was no purchase, sale or redemption of the Company's listed securities by the Company or any of its subsidiaries during the year.

PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's Bye-laws and the laws in Bermuda.

FIVE-YEAR GROUP FINANCIAL SUMMARY

A summary of the results and the assets and liabilities of the Group for the last five financial years is set out on page 112.

董事會報告 Report of the Directors

管理合約

於本年度內，本集團並無簽訂或存在有關本公司全部或大部份業務之管理及行政合約。

遵守監管政策手冊「本地註冊認可機構披露財務資料」

本集團截至二零零一年十二月三十一日止年度之賬項已完全遵照由香港金融管理局於二零零一年十一月二日發出載於監管政策手冊有關「本地註冊認可機構披露財務資料」之規定。

主要客戶

於本年度內，本集團之收入少於30%來自向其五大客戶提供之金融服務。

重大結算日後事項

重大結算日後事項之詳情載於賬項附註35。

核數師

本年度賬項經羅兵咸永道會計師事務所審核。該會計師事務所任滿告退，但表示願意應聘連任。羅兵咸永道會計師事務所於一九九九年獲委任接替與永道會計師事務所合併之羅兵咸會計師事務所為本公司之核數師。

董事會代表
李宗
董事

二零零二年四月二十四日

MANAGEMENT CONTRACTS

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

COMPLIANCE WITH THE SUPERVISORY POLICY MANUAL "FINANCIAL DISCLOSURE BY LOCALLY INCORPORATED AUTHORIZED INSTITUTIONS"

The accounts of the Group for the year ended 31 December 2001 fully comply with the requirements set out in the Supervisory Policy Manual "Financial Disclosure by Locally Incorporated Authorized Institutions" issued by the Hong Kong Monetary Authority on 2 November 2001.

MAJOR CUSTOMERS

During the year, less than 30% of the Group's income was derived from the provision of financial services to its five largest customers.

MATERIAL SUBSEQUENT EVENTS

Details of the material subsequent events are set out in Note 35 to the accounts.

AUDITORS

The accounts have been audited by PricewaterhouseCoopers who retire and, being eligible, offer themselves for re-appointment. PricewaterhouseCoopers was appointed as auditors of the Company in place of Price Waterhouse in 1999 following the merger of Price Waterhouse with Coopers & Lybrand.

On behalf of the Board
Stephen Riady
Director

24 April 2002