

The Directors present to the shareholders their report together with the audited financial statements of the Group and the Company for the year ended 31st December, 2001.

## PRINCIPAL ACTIVITIES

The Company acts as an investment holding company. The principal activities and other particulars of its subsidiaries as at 31st December, 2001 are set out in note 42 to the financial statements.

## RESULTS

The results of the Group for the year ended 31st December, 2001 are set out in the consolidated income statement on page 29.

## DIVIDENDS

No interim dividend was paid for the year (2000: Nil). The Directors do not recommend the payment of a final dividend for the year ended 31st December, 2001 (2000: Nil).

## SEGMENTAL INFORMATION

An analysis of the Group's turnover and contribution to loss from operations by principal activities is set out in note 6 to the financial statements.

## FINANCIAL SUMMARY

A summary of the results, assets and liabilities of the Group for the last five financial years is set out on pages 69 to 70.

## INVESTMENT PROPERTIES

During the year, investment properties of approximately HK\$53,000,000 were repossessed by the Group after partial settlement of the relevant loans.

本董事會謹向股東提呈截至二零零一年十二月三十一日止年度之董事會報告書及本集團及本公司之經審核財務報表。

## 主要業務

本公司為投資控股公司，其附屬公司於二零零一年十二月三十一日之主要業務及其他資料載於財務報表附註 42 內。

## 業績

本集團截至二零零一年十二月三十一日止年度之業績載於第 29 頁之綜合收益表。

## 股息

本年度並無派付中期股息（二零零零年：無）。董事會不建議派付截至二零零一年十二月三十一日止年度之末期股息（二零零零年：無）。

## 分類資料

本集團按主要業務劃分之營業額及經營虧損分析載於財務報表附註 6 內。

## 財務概要

本集團過往五個財政年度之業績、資產與負債概要載於第 69 至第 70 頁內。

## 投資物業

年內，本集團於償還部份有關貸款後收回約值 53,000,000 港元之投資物業。

### INVESTMENT PROPERTIES (cont'd)

Details of these and other movements in investment properties during the year are set out in note 18 to the financial statements.

### PROPERTY AND OTHER FIXED ASSETS

Movements in the property and other fixed assets of the Group and the Company during the year are set out in note 19 to the financial statements.

### PROPERTIES UNDER DEVELOPMENT

During the year, properties under development of HK\$12,000,000 were repossessed by the Group.

Details of these and other movements in properties under development during the year are set out in note 20 to the financial statements.

### PRINCIPAL PROPERTIES

Details of the principal properties of the Group at 31st December, 2001 are set out on pages 71 to 72.

### SHARE CAPITAL AND WARRANTS

Details of the share capital and warrants of the Company are set out in notes 29 and 30 to the financial statements respectively.

### SHARE OPTION SCHEME

The Company's share option scheme (the "Scheme") was approved pursuant to a resolution passed at an extraordinary general meeting held on 21st December, 1992 for the primary purpose of providing incentives to directors and eligible employees and will expire on 20th December, 2002. Under the Scheme, the Board of Directors of the Company may grant options to eligible employees, including executive directors, of the Company and its subsidiaries to subscribe for shares in the Company.

### 投資物業 (續)

年內有關上述投資物業之變動及其他變動詳情載於財務報表附註 18 內。

### 物業及其他固定資產

本集團及本公司之物業及其他固定資產於年內之變動載於財務報表附註 19 內。

### 發展中物業

年內，本集團收回值12,000,000港元之發展中物業。

年內有關上述發展中物業之變動及其他變動詳情載於財務報表附註 20 內。

### 主要物業

本集團於二零零一年十二月三十一日之主要物業詳情載於第 71 至第 72 頁內。

### 股本及認股權證

本公司之股本及認股權證之詳情分別載於財務報表附註 29 及 30 內。

### 購股權計劃

本公司之購股權計劃（「該計劃」）乃根據於一九九二年十二月二十一日舉行之股東特別大會上通過之決議案而批准，其主要目的乃獎勵董事及合資格僱員，並將於二零零二年十二月二十日屆滿。根據該計劃，本公司董事會可授予本公司及其附屬公司之合資格僱員（包括執行董事）購股權，以認購本公司股份。

## SHARE OPTION SCHEME (cont'd)

The total number of shares in respect of which options may be granted under the Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point of time. No option shall be granted to any employee if the number of shares the subject of such option, when aggregated with the total number of shares already issued under all the options previously granted to that employee and issuable under any outstanding option granted to such employee, would exceed 25% of the maximum number of shares available for subscription under the Scheme at that time.

Options granted must be taken up not later than 28 days after the date of grant. Options may be exercised at any time during a period to be notified by the Board of Directors to each grantee and in any event shall not exceed three years commencing on the expiry of six months after the date the option is accepted and expiring on the last day of the three year period. A price of HK\$1 is payable by the grantee in respect of each option granted and accepted under the Scheme. The exercise price is determined by the directors of the Company, and will not be less than 90% of the average of the closing prices of the shares for the five business days immediately preceding the date of grant of the option or the nominal value of the shares, whichever is the higher.

## RESERVES

Movements in the reserves of the Group and the Company during the year are set out in note 31 to the financial statements.

## PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the year ended 31st December, 2001, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

## MAJOR SUPPLIERS AND CUSTOMERS

For the year ended 31st December, 2001, the aggregate purchases attributable to the Group's five largest suppliers contributed less than 30% of the total purchases.

## 購股權計劃 (續)

根據該計劃授出之購股權可認購之股份不得超過本公司當時之已發行股份10%。倘授予購股權予任何僱員，而該購股權可認購之股份數目與根據早前授予該名僱員之所有購股權而已發行之股份及該名僱員獲授之任何尚未行使購股權可發行之股份總數之總和，超過當時根據該計劃可供認購股份最高數目之25%，則不得向該名僱員授出購股權。

已授出之購股權必須於授出日期後28日內接納。購股權可於董事會通知各承授人之期間內隨時行使，而於任何情況下行使期間不得超過接納購股權之日後六個月起計三年，並於該三年期間之最後一天屆滿。承授人須就根據該計劃授出及接納之每份購股權支付1港元之代價。行使價乃由本公司董事釐定，並不會低於股份緊接購股權授出日期前五個交易日之平均收市價之90%或股份之面值(以較高者為準)。

## 儲備

本集團及本公司之儲備於本年內之變動情況載於財務報表附註31內。

## 購入、出售或贖回上市證券

於截至二零零一年十二月三十一日止年度內，本公司或其任何附屬公司概無購入、出售或贖回本公司任何上市證券。

## 主要供應商及客戶

截至二零零一年十二月三十一日止年度，本集團之五大供應商應佔之購貨總額佔本集團之購貨總額少於30%。

## MAJOR SUPPLIERS AND CUSTOMERS (cont'd)

For the year ended 31st December, 2001, the aggregate turnover attributable to the Group's five largest customers was less than 30% of the total turnover.

## DIRECTORS

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

### *Executive Directors:*

Mr. Thomas Lau, Luen-hung (*Chairman*)

Mr. Joseph Lau, Luen-hung

### *Independent Non-executive Directors:*

Mr. Eddie Chan, Kwok-wai

Mr. Shum, Man-wai

In accordance with Article 101 of the Company's Articles of Association, Mr. Joseph Lau, Luen-hung will retire from office by rotation at the forthcoming Annual General Meeting and, being eligible, will offer himself for re-election.

No director being proposed for re-election at the forthcoming Annual General Meeting has a service contract which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

## DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN THE SECURITIES OF THE COMPANY AND ASSOCIATED CORPORATIONS

As at 31st December, 2001, the interests of the Directors and Chief Executives of the Company in the securities of the Company and its associated corporations as recorded in the register maintained by the Company pursuant to Section 29 of the Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance") or as otherwise 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 were as follows:

## 主要供應商及客戶 (續)

截至二零零一年十二月三十一日止年度，本集團之五大客戶應佔之營業總額佔本集團之營業總額少於 30%。

## 董事

於本年度內及直至本報告日期止，本公司之董事為：

### 執行董事：

劉鑾鴻先生 (主席)

劉鑾雄先生

### 獨立非執行董事：

陳國偉先生

岑文偉先生

根據本公司組織章程細則第 101 條之規定，劉鑾雄先生將在即將舉行之股東週年大會上輪值告退，惟願膺選連任。

擬於即將舉行之股東週年大會上膺選連任之董事概無訂立不可由本集團於一年內終止而毋須支付賠償（法定賠償除外）之服務合約。

## 董事及主要行政人員於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，本公司董事及主要行政人員於本公司及其相聯法團之證券中擁有根據證券（披露權益）條例（「披露權益條例」）第 29 條置存之登記冊所載錄或根據上市公司董事證券交易標準守則須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：

**DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS  
IN THE SECURITIES OF THE COMPANY AND  
ASSOCIATED CORPORATIONS (cont'd)**

**董事及主要行政人員於本公司及相聯  
法團之證券權益 (續)**

**I. The Company 本公司**

Name of Director	董事姓名	Number of Shares 股份數目	Units of Warrants 認股權證份數
Mr. Joseph Lau, Luen-hung - Corporate interests	劉鑾雄先生 - 公司權益	2,159,475,904 (note 1)(附註1)	383,527,348 (note 1)(附註1)

**II. Associated Corporation of the Company 本公司之相聯法團**

**Chinese Estates Holdings Limited ("Chinese Estates") (「華人置業」)**

Name of Director	董事姓名	Number of Shares 股份數目	
Mr. Joseph Lau, Luen-hung - Personal interests	劉鑾雄先生 - 個人權益	410,061,668	
- Other interests	- 其他權益	1,000,000,000	(note 2)(附註2)
Total interests	權益總額	1,410,061,668	
Mr. Thomas Lau, Luen-hung - Corporate interests	劉鑾鴻先生 - 公司權益	11,058,000	
- Other interests	- 其他權益	206,379,187	(note 3)(附註3)
Total interests	權益總額	217,437,187	

Notes:

- (1) Mr. Joseph Lau, Luen-hung, by virtue of his 59.18% interest in the issued share capital of Chinese Estates as disclosed in paragraph II above, was deemed to be interested in the said securities of the Company under the provisions of the SDI Ordinance.
- (2) These shares were indirectly held by a discretionary trust of which certain family members of Mr. Joseph Lau, Luen-hung are eligible beneficiaries.
- (3) These shares were indirectly held by another discretionary trust of which certain family members of Mr. Thomas Lau, Luen-hung are eligible beneficiaries.

附註：

- (1) 正如上文第II段所披露，劉鑾雄先生擁有華人置業已發行股本中之59.18%權益，故根據披露權益條例之規定，被視為擁有上述本公司證券。
- (2) 該等股份由一項以劉鑾雄先生之若干家族成員為合資格受益人之全權信託間接持有。
- (3) 該等股份由另一項以劉鑾鴻先生之若干家族成員為合資格受益人之全權信託間接持有。

**DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS  
IN THE SECURITIES OF THE COMPANY AND  
ASSOCIATED CORPORATIONS (cont'd)**

Save as disclosed above, none of the other Directors or Chief Executives of the Company had or were deemed under the SDI Ordinance to have any interest in the securities of the Company or any of its associated corporations (within the meaning of the SDI Ordinance) as at 31st December, 2001, and none of the Directors or Chief Executives of the Company nor their spouses or children under 18 years of age were granted or had exercised any right to subscribe for any securities of the Company or any of its associated corporations during the year.

**SUBSTANTIAL SHAREHOLDERS' INTERESTS IN  
THE COMPANY**

As at 31st December, 2001, so far as are known to the Directors, the following parties other than directors or chief executives of the Company were recorded in the register of substantial shareholders maintained by the Company under Section 16 (1) of the SDI Ordinance as being, directly or indirectly, interested and/or deemed to be interested in 10% or more of the nominal value of the issued share capital of the Company:

Name of Shareholders 股東名稱	Number of Shares 股份數目	Notes 附註
Billion Up Limited	2,159,475,904	1 & 3
Lucky Years Ltd.	2,159,475,904	1 & 3
Chinese Estates 華人置業	2,159,475,904	1 & 3
Global King Ltd.	2,159,475,904	2 & 3
Credit Suisse Trust Limited as trustee 作為受託人	2,159,475,904	2 & 3

**董事及主要行政人員於本公司及相聯  
法團之證券權益 (續)**

除上文所披露者外，於二零零一年十二月三十一日，本公司其他董事或主要行政人員概無擁有或根據披露權益條例被視為擁有本公司或其任何相聯法團（定義見披露權益條例）之證券之任何權益，並於本年度內，本公司之董事或主要行政人員或彼等之配偶或未滿十八歲之子女概無獲授予或已行使任何可認購本公司或其任何相聯法團之證券之任何權利。

**主要股東於本公司之權益**

據董事會所知悉，於二零零一年十二月三十一日，本公司根據披露權益條例第16(1)條須置存之主要股東名冊所載錄，除本公司之董事或主要行政人員外，直接或間接持有及／或被視為持有本公司已發行股本面值10%或以上權益之人士如下：

## SUBSTANTIAL SHAREHOLDERS' INTERESTS IN THE COMPANY (cont'd)

Notes:

- (1) *Billion Up Limited is a wholly-owned subsidiary of Lucky Years Ltd., which in turn is a wholly-owned subsidiary of Chinese Estates, and its interests in the shares in the Company are duplicated and included in the shareholding stated against Lucky Years Ltd. and Chinese Estates.*
- (2) *These shares relate to the same parcel of shares in the Company which are duplicated in the shareholding stated against Chinese Estates due to its interests in Chinese Estates.*
- (3) *The shareholdings stated against the above shareholders relate to the same parcel of shares referred to in corporate interests of Mr. Joseph Lau, Luen-hung under the heading "Directors' and Chief Executives' Interests in the Securities of the Company and Associated Corporations".*

Save as disclosed above, the Company has not been notified of any other interests representing 10% or more in the Company's issued share capital as at 31st December, 2001.

## ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

Apart from the share option scheme as shown under "Share Option Scheme" and the warrants held as shown under paragraph I of "Directors' and Chief Executives' Interests in the Securities of the Company and Associated Corporations" above, there were no other arrangements to which the Company, its ultimate holding company, or any of its ultimate holding company's subsidiaries was a party to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate during the year.

## 主要股東於本公司之權益 (續)

附註:

- (1) **Billion Up Limited** 為 **Lucky Years Ltd.** 之全資附屬公司，**Lucky Years Ltd.** 為華人置業之全資附屬公司，其於本公司股份之權益已重複計入，並包括在 **Lucky Years Ltd.** 及華人置業所述之股權內。
- (2) 因其於華人置業之權益，該等股份乃本公司之同一批股份，並已重複計入華人置業所述之股權內。
- (3) 上述股東所擁有之股權均為「董事及主要行政人員於本公司及相聯法團之證券權益」中所述劉鑾雄先生之公司權益中所指之同一批股份。

除上文所披露者外，本公司並無接獲任何其他持有本公司於二零零一年十二月三十一日已發行股本 10% 或以上權益之通知。

## 購買股份或債券之安排

除上文「購股權計劃」一節所載有關購股權計劃及「董事及主要行政人員於本公司及相聯法團之證券權益」中第I段所載持有認股權證外，本公司、其最終控股公司或其最終控股公司之任何附屬公司概無於本年度內作出其他安排，以使本公司董事可藉購入本公司或任何其他法人團體之股份或債券而獲得利益。

## DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS IN CONTRACTS

By an agreement dated 20th November, 2000 entered into between Billion Up Limited and the Company, HK\$12,226,197 was designated as a shareholder's loan to the Company. The loan was unsecured, interest free, due and payable on 20th May, 2002.

Apart from disclosed herein and under the heading "Connected Transactions" below, there were no other contracts of significance in relation to the Company's business, to which the Company or any of the Company's subsidiaries was a party, subsisting at the end of the year or at any time during the year, and in which a Director had, whether directly or indirectly, a material interest, nor there were any other contracts of significance in relation to the Company's business between the Company or any of the Company's subsidiaries and a controlling shareholder or any of its subsidiaries.

## CONNECTED TRANSACTIONS

1. By a lease dated 20th November, 2000 entered into between the Company and Pioneer Time Investment Limited ("Pioneer Time"), a wholly-owned subsidiary of Chinese Estates, Pioneer Time agreed to lease to the Company the office premises at Room 1003, 10th Floor, MassMutual Tower, 38 Gloucester Road, Wanchai, Hong Kong on normal commercial terms for two years commencing on 1st July, 2000 at a monthly rental of HK\$40,000.
2. Grandhall Secretarial Services Limited, a wholly-owned subsidiary of Chinese Estates, provides general company secretarial services to each of the subsidiaries of the Company at a fee of HK\$3,500 per annum for each subsidiary. For the year ended 31st December, 2001, the aggregate payment made to the Chinese Estates group for the above services amounted to HK\$52,500.

## 董事及控權股東於合約之權益

**Billion Up Limited** 與本公司於二零零零年十一月二十日訂立協議，據此，**12,226,197** 港元被定作借予本公司之股東貸款。該項貸款為無抵押、免息及於二零零二年五月二十日到期償還。

除本文及下文「關連交易」一節所披露者外，本公司或本公司之任何附屬公司概無於本年年底或本年度內任何時間訂立與本公司業務有重大關係而董事於其中有重大權益（不論直接或間接）之合約。本公司或本公司之任何附屬公司亦概無與控權股東或其任何附屬公司訂立與本公司業務有重大關係之合約。

## 關連交易

1. 根據本公司與華人置業之全資附屬公司 **Pioneer Time Investment Limited** (「**Pioneer Time**」) 於二零零零年十一月二十日訂立之租約，**Pioneer Time** 同意按一般商業條款向本公司租出位於香港灣仔告士打道 **38** 號美國萬通大廈 **10** 樓 **1003** 室之寫字樓物業，租期由二零零零年七月一日起計兩年，月租為 **40,000** 港元。
2. 華人置業之全資附屬公司均豪秘書服務有限公司以年費 **3,500** 港元（以每間附屬公司計）向本公司之各間附屬公司提供一般公司秘書服務。截至二零零一年十二月三十一日止年度，就上述服務向華人置業集團支付之總數為 **52,500** 港元。



**DIRECTORS' INTERESTS IN COMPETING BUSINESSES**

**董事於競爭性業務之權益**

Pursuant to Rule 8.10 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), as at 31st December, 2001, the following Directors of the Company declared their interests in the following companies with businesses which compete or are likely to compete, either directly or indirectly, with the businesses of the Group:

於二零零一年十二月三十一日，根據聯交所證券上市規則（「上市規則」）第 8.10 條，下列本公司董事宣布於下列與本集團業務直接或間接構成競爭或可能構成競爭之業務之公司中擁有權益：

Name of Directors 董事姓名	Name of companies 公司名稱	Nature of business considered to compete or likely to compete with the businesses of the Group 被認為與本集團業務 構成競爭或可能構成 競爭之業務性質	Nature of interest of the Directors in the companies 董事於該等公司之 權益性質
Mr. Joseph Lau, Luen-hung 劉鑾雄先生	Chinese Estates* and its subsidiaries 華人置業 * 及其附屬公司	Property investment and development 物業投資及發展	Director and having certain personal and deemed interests in Chinese Estates 董事及於華人置業擁有若干 個人及被視為擁有之權益
	Evergo China Holdings Limited ("Evergo China") and its subsidiaries** (「愛美高中國」) 及其附屬公司 **	Property investment, property development and investment holding in the PRC 於中國從事物業投資、 物業發展及投資控股	Director and having certain deemed interests in Evergo China 董事及於愛美高中國擁有 若干被視為擁有之權益
	The Kwong Sang Hong International Limited ("Kwong Sang Hong") and its subsidiaries (「廣生行」) 及其附屬公司	Property investment and development 物業投資及發展	Director and having certain deemed interests in Kwong Sang Hong 董事及於廣生行擁有 若干被視為擁有之權益
Mr. Thomas Lau, Luen-hung 劉鑾鴻先生	Chinese Estates* and its subsidiaries 華人置業 * 及其附屬公司	Property investment and development 物業投資及發展	Director and having certain deemed interests in Chinese Estates 董事及於華人置業擁有 若干被視為擁有之權益

**DIRECTORS' INTERESTS IN COMPETING  
BUSINESSES (cont'd)**

**董事於競爭性業務之權益 (續)**

Name of Directors 董事姓名	Name of companies 公司名稱	Nature of business considered to compete or likely to compete with the businesses of the Group 被認為與本集團業務 構成競爭或可能構成 競爭之業務性質	Nature of interest of the Directors in the companies 董事於該等公司之 權益性質
	Evergo China and its subsidiaries** 愛美高中國及其附屬公司**	Property investment, property development and investment holding in the PRC 於中國從事物業投資、 物業發展及投資控股	Director 董事
	Kwong Sang Hong and its subsidiaries 廣生行及其附屬公司	Property investment and development 物業投資及發展	Director 董事

\* listed holding company of the Company

\*\* became subsidiaries of Chinese Estates upon privatisation of Evergo China in November 2001

\* 本公司之上市控股公司

\*\* 於二零零一年十一月愛美高中國私有化後成為華人置業之附屬公司

Mr. Joseph Lau, Luen-hung and Mr. Thomas Lau, Luen-hung are brothers (collectively the "Lau Brothers") and also have personal interest in private companies engaged in businesses consisting of property development and investment in Hong Kong. As such, they are regarded as being interested in such businesses which compete or may compete with the Group.

劉鑾雄先生及劉鑾鴻先生為兄弟（統稱「劉氏兄弟」），並於經營業務包括於香港從事物業發展及投資之私人公司中擁有個人權益。因此，彼等被視為於與本集團構成競爭或可能構成競爭之業務擁有權益。

Other than the businesses of the private companies of the Lau Brothers, the above-mentioned businesses are managed by separate publicly listed companies with independent management and administration. In this respect, coupled with the diligence of its independent non-executive directors (whose views carry significant weight in the Board's decisions) and the independent Audit Committee, the Group is capable of carrying on its businesses independently of, and at arm's length from, the businesses of the above companies.

除劉氏兄弟之私人公司之業務外，上述業務乃由獨立上市公司管理，該等獨立上市公司擁有獨立管理及行政程序。就此而言，結合其對董事會決策有重大影響力之獨立非執行董事及獨立審核委員會之努力，本集團有能力獨立並按公平磋商原則從事其業務，而不受上述公司之業務所影響。

## DIRECTORS' INTERESTS IN COMPETING BUSINESSES (cont'd)

Other than as disclosed above, none of the Directors are interested in any business which competes or is likely to compete, either directly or indirectly, with the Company's business.

## PENSION SCHEME

The Group operates a provident fund scheme as defined in the Mandatory Provident Fund Schemes Ordinance, Chapter 485 of the laws of Hong Kong (the "MPF"). It is a defined contribution scheme with assets managed by the trustee accordingly.

The MPF is available to all employees aged 18 to 64 and with at least 60 days of service under the employment of the Group in Hong Kong. Contributions are made by the Group at 5% based on the staff's relevant income. The maximum relevant income for contribution purpose is HK\$20,000 per month. Staff members are entitled to 100% of the Group's contributions together with accrued returns irrespective of their length of service with the Group but the benefits are required by law to be preserved until the retirement age of 65.

The Group's cost for the scheme charged to income statement for the year ended 31st December, 2001 amounted to HK\$39,000 (2000: HK\$29,000).

## POST BALANCE SHEET EVENT

Details of significant post balance sheet event are set out in note 41 to the financial statements.

## CORPORATE GOVERNANCE

The Company has complied throughout the year ended 31st December, 2001 with the Code of Best Practice as set out in Appendix 14 of the Listing Rules except that the Independent Non-executive Directors are not appointed for any specific terms as they are subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Company's Articles of Association.

## 董事於競爭性業務之權益 (續)

除上文所披露者外，概無董事於對本公司業務直接或間接構成競爭或可能構成競爭之任何業務中擁有權益。

## 退休金計劃

本集團設有一項公積金計劃（定義見香港法例第 485 章強制性公積金計劃條例（「強積金計劃」）。強積金計劃為定額供款計劃，其資產乃由受託人管理。

強積金計劃可供所有 18 至 64 歲受僱於香港最少 60 日之本集團僱員參加。本集團根據僱員之有關入息作出 5% 之供款。就供款而言，有關入息上限為每月 20,000 港元。不論其於本集團之服務年期，僱員均可取得 100% 本集團供款連同應計回報，惟根據法例，有關利益將保留至退休年齡 65 歲方可領取。

本集團於截至二零零一年十二月三十一日止年度就該計劃於收益表扣除之費用為 39,000 港元（二零零零年：29,000 港元）。

## 結算日後事項

重大之結算日後事項詳情載於財務報表附註 41 內。

## 公司管治

除獨立非執行董事因根據本公司之組織章程細則須於本公司之股東週年大會上輪值告退及膺選連任而並無獲委任任何特定年期外，本公司於截至二零零一年十二月三十一日止年度一直遵守上市規則附錄十四所載之最佳應用守則。

## AUDITORS

The financial statements for the year were audited by Messrs. Deloitte Touche Tohmatsu who will retire at the conclusion of the forthcoming Annual General Meeting and, being eligible, will offer themselves for re-appointment.

On behalf of the Board  
**Thomas Lau, Luen-hung**  
*Chairman*

Hong Kong, 11th April, 2002

## 核數師

本年度之財務報表由德勤·關黃陳方會計師行審核。該核數師行將於即將舉行之股東週年大會結束時任滿告退，惟願膺聘連任。

代表董事會  
主席  
**劉鑾鴻**

香港，二零零二年四月十一日