

Deputy Chairman's Statement

ASL, established in the IT industry for almost three decades, was not only able to prevail over the recent economic slowdown, but also continued to achieve growth in financial performance. In addition, we have consolidated our reputation in the region and established our name in new market segments as well.

Our business territory is no longer limited to Hong Kong. Beyond Hong Kong, we have made business presence in Macau, Taiwan and Thailand markets where we have obtained significant customers and projects. In addition, we also share the global clients of Computer Sciences Corporation, our ultimate controlling shareholder in the US, by supporting their needs in the region. The Greater China region has become a high potential market, and the PRC market, with its admittance to the WTO, is particularly promising to ASL's future growth.

In contrast to the sluggish global economy, the economy of the PRC has been growing rapidly, with its annual national GDP growth reached 7.1% in 2001. Foreign investment in the country is expected to reach US\$60 billion a year according to the PRC government's estimates. These favourable factors together with the PRC's accession to the WTO, have attracted many international corporations to come to do business with the PRC, thus creating great demands for IT services in supporting their local operations. At the same time, medium-sized and large Chinese corporations will face fierce competition with these foreign players and will have urgent needs for IT services in order to improve their productivity and competitive edge. ASL, situated in the commercial hub of the Greater China region, with its proven experience and large pool of resources, has plenty of advantages to gain from these business opportunities. Through partnership with our sister companies and business partners ASL will further expand its business in the Greater China region.



Peter KUO Chi Yung
Deputy Chairman

I have managed ASL for 28 years since its inception and I am delighted with the multi-dimensional developments of ASL. In April this year, I was privileged to join the Board of CSA Holdings Ltd (CSA), ASL's holding company. CSA's business interest encompasses South and East Asia that allows me to play a role in formulating our IT business strategy in the region. As the Deputy Chairman of ASL, I will continue to lend assistance to ASL's future development in the region, while Mr. Y.T. Lai, the General Manager working with ASL for 25 years, has succeeded my responsibilities of the Managing Director overseeing ASL's overall operations. Mr. Lai with his extensive experience and close relationships with our IT partners and customers, has shown an excellent record of service and leadership. I have every confidence in his abilities to further expand ASL.

Our past performance was attributable to the contribution and support by our staff, partners and customers. We count on their continuous support in the future to assist our development across the region. I would therefore like to take this opportunity to express my deepest gratitude to them as well as to our shareholders, and look forward that ASL will continue to grow with them.

Peter KUO Chi Yung

Deputy Chairman

8 May, 2002

Hong Kong