

董事會報告書

Report of the Directors

董事會呈報截至二零零二年三月三十一日止年度之年報及經審核財務報表。

主要業務 ▶

本公司為投資控股公司。各附屬及聯營公司之主要業務為設計、製造及銷售各種掌上電子資訊產品，主要為電子辭典、個人數碼助理及原件設計生產之電子產品。

董事會曾表示有意終止生產及銷售充電性電池之業務、足球隊之管理及傳呼機產品之業務。

本年度內，本集團已完成出售生產及銷售充電性電池之業務及停止管理足球隊。

於二零零二年七月八日，本集團簽署了有關出售傳呼機產品業務之意向書。

業績 ▶

本集團截至二零零二年三月三十一日止之業績載列於本年報第51頁之綜合損益表。

儲備 ▶

本集團及本公司於本年內儲備之變動情況載列於財務報表附註32。

The directors present their annual report and the audited financial statements for the year ended 31st March, 2002.

PRINCIPAL ACTIVITIES ▶

The Company is an investment holding company. The principal activities of its subsidiaries and associates are the design, manufacture and sales of a range of handheld electronic information products, primarily electronic dictionaries, personal digital assistants and original design manufacturing ("ODM") products.

The directors have previously stated their intention to discontinue the manufacture and sales of rechargeable battery operation, managing of a football team and the pager products operation.

In the current year, the Group has completed the disposal of the manufacture and sales of rechargeable battery operation and ceased to manage a football team.

The Group also signed a letter of intent to dispose of its pager products operation on 8th July, 2002.

RESULTS ▶

The results of the Group for the year ended 31st March, 2002 are set out in the consolidated income statement on page 51 of the annual report.

RESERVES ▶

Movements in the reserves of the Group and the Company during the year are set out in note 32 to the financial statements.

董事會報告書 (續)

Report of the Directors (continued)

主要顧客及供應商 ▶

截至二零零二年三月三十一日止年度：

- (i) 本集團之最大及前五大顧客分別佔本集團約14%及43%之總銷售額。
- (ii) 本集團之前五大供應商佔本集團之總採購額(並不包括資本性質之採購項目)少於30%。

據董事會了解，本公司之董事、其關連人士及任何擁有超過本公司5%控股權之股東並無與前五大顧客有任何關連。

財務概要 ▶

本集團截至二零零二年三月三十一日止五年度之業績，資產及負債之概要載列於年報第107頁。

物業、廠房及設備 ▶

於本年內，本集團添置之傢具、裝置及設備、廠房及機器和工具及工模分別約為9,000,000港元、2,000,000港元及6,000,000港元。

此等詳情及本集團於本年度內之物業、廠房及設備之其他變動情況載列於本財務報表附註16。

主要物業 ▶

本集團於二零零二年三月三十一日之主要物業之詳情列載於年報第108頁。

股本 ▶

本公司股本之變動詳情載列於本財務報表附註30。

MAJOR CUSTOMERS AND SUPPLIERS ▶

For the year ended 31st March, 2002:

- (i) The Group's largest customer and five largest customers accounted for approximately 14% and 43% respectively of the Group's total turnover.
- (ii) The Group's five largest suppliers accounted for less than 30% of the Group's total purchases (not including purchases of items which are of capital nature).

According to the understanding of the directors, none of the directors, their associates or any shareholders who owned more than 5% of the Company's share capital had any interest in the five largest customers.

FINANCIAL SUMMARY ▶

A summary of the results and of the assets and liabilities of the Group for each of the five years ended 31st March, 2002 is set out on pages 107 of the annual report.

PROPERTY, PLANT AND EQUIPMENT ▶

During the year, the Group acquired furniture, fixtures and equipment of approximately HK\$9 million, plant and machinery of approximately HK\$2 million and toolings and moulds of approximately HK\$6 million.

Details of these and other movements in the property, plant and equipment of the Group during the year are set out in note 16 to the financial statements.

MAJOR PROPERTIES ▶

Details of the major properties of the Group at 31st March, 2002 are set out on page 108 of the annual report.

SHARE CAPITAL ▶

Details of movements in the share capital of the Company are set out in note 30 to the financial statements.

董事會報告書(續)

Report of the Directors (continued)

董事及董事服務合約▶

年內及直至本公司董事會報告書日期之董事如下：

執行董事：

譚偉豪 (主席)

譚偉棠 (董事總經理)

譚梅嘉慧

羅志聰

大谷和廣

李冠雄

霍定洋

崔榮基 (於二零零一年十月一日辭任)

獨立非執行董事：

容永祺 MH

何國成

根據本公司之公司細則第87及169條，譚梅嘉慧女士及大谷和廣先生均須告退並已表示願膺選連任。

所有非執行董事之任期均為一年。

於即舉行之股東週年大會獲提議連任之董事均無訂有任何本集團不可於一年內毋須賠償(法定賠償除外)而終止之服務合約。

DIRECTORS AND DIRECTORS' SERVICE CONTRACTS ▶

The directors of the Company during the year and up to the date of this report were:

Executive directors:

TAM Wai Ho, Samson (*Chairman*)

TAM Wai Tong, Thomas (*Managing Director*)

TAM Mui Ka Wai, Vivian

LO Chi Chung, William

Kazuhiro **OTANI**

LEE Koon Hung

FOK Ting Yeung, James

CHUI Wing Kay, Lawrence (*resigned on 1st October, 2001*)

Independent non-executive directors:

YUNG Wing Ki, Samuel MH

HO Kwok Shing, Harris

In accordance with Bye-laws 87 and 169 of the Company's Bye-laws, Mrs. Tam Mui Ka Wai, Vivian and Mr. Kazuhiro Otani retire and, being eligible, offer themselves for re-election.

All non-executive directors have been appointed for a term of one year.

None of the directors 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.

董事會報告書 (續)

Report of the Directors (continued)

董事擁有之證券權益

於二零零二年三月三十一日，按本公司遵照證券(公開權益)條例(「公開權益條例」)第29條而設立之名冊所記錄，各董事及彼等之聯繫人士擁有本公司及各聯繫公司(定義見公開權益條例)之已發行股本及優先認股權權益如下：

DIRECTORS' INTERESTS IN SECURITIES

At 31st March, 2002, the interests of the directors and their associates in the issued share capital of the Company and its associated corporations, within the meaning of the Securities (Disclosure of Interests) Ordinance ("SDI Ordinance"), as recorded in the register maintained by the Company pursuant to Section 29 of the SDI Ordinance and in the share options of the Company were as follows:

董事姓名 Name of director	權益性質 Nature of interests	所持股份數目 Number of ordinary shares held			總額 Total
		個人權益 Personal interests	家族權益 Family interests	其他權益 Other interests	
譚偉豪 Tam Wai Ho, Samson	附註 1 Note 1	4,000,000	–	537,877,118	541,877,118
譚偉棠 Tam Wai Tong, Thomas	附註 1 Note 1	7,000,000	–	537,877,118	544,877,118
譚梅嘉慧 Tam Mui Ka Wai, Vivian	附註 1 Note 1	1,500,000	–	537,877,118	539,377,118
羅志聰 Lo Chi Chung, William		2,150,000	–	–	2,150,000
李冠雄 Lee Koon Hung		926,000	450,000	–	1,376,000
容永祺 ^{MH} Yung Wing Ki, Samuel ^{MH}		730,000	–	–	730,000

附註：

1. 此等 537,877,118 股股份均以 Earnmill Holdings Limited 之名義登記，該公司由 The Samson 1992 Trust 及 The Thomas 1992 Trust 按相同比例最終實益擁有。The Samson 1992 Trust 為一項全權代管信託，其全權代管受益人包括譚偉豪先生及譚梅嘉慧女士。The Thomas 1992 Trust 為一項全權代管信託，其全權代管受益人包括譚偉棠先生及配偶譚吳麗婉女士。

譚偉豪先生及譚偉棠先生持有本公司附屬公司權智有限公司之無投票權遞延股份。資料載列於財務報表附註 45。

Note:

1. The 537,877,118 shares are registered in the name of Earnmill Holdings Limited, a company ultimately beneficially owned by The Samson 1992 Trust and The Thomas 1992 Trust in equal shares. The Samson 1992 Trust is a discretionary trust, the discretionary beneficiaries of which include Mr. Tam Wai Ho, Samson and Mrs. Tam Mui Ka Wai, Vivian. The Thomas 1992 Trust is a discretionary trust, the discretionary beneficiaries of which include Mr. Tam Wai Tong, Thomas and Mrs. Tam Ng Lai Yuen, Jocelyn (spouse of Mr. Tam Wai Tong, Thomas).

Mr. Tam Wai Ho, Samson and Mr. Tam Wai Tong, Thomas hold non-voting deferred shares in Group Sense Limited, a subsidiary of the Company, as set out in note 45 to the financial statements.

董事會報告書(續)

Report of the Directors (continued)

董事擁有之證券權益 (續)

各董事及彼等聯繫人士擁有本公司之優先認股權權益列載於董事會報告書「優先認股權」內。

除上文所披露者外，及董事以信託方式代本集團持有附屬公司之若干代理人名義股份外，於二零零二年三月三十一日，(i)各董事或彼等之聯繫人士概無在本公司或各任何聯繫公司(定義見公開權益條例)之任何證券中擁有任何個人權益、家族權益、公司權益及其他權益；及(ii)各董事或彼等配偶或十八歲以下子女概無權認購本公司證券，或於年內已行使任何該權力。

優先認股權

於一九九三年一月八日採納並於二零零二年四月二日終止的計劃

本公司依據於一九九三年一月八日通過之決議案採納的優先認股權計劃(「該計劃」)，以鼓勵合資格的董事及僱員，已依據於二零零二年四月二日通過之決議案終止。所有根據該計劃而授出但未行使之優先認股權將會仍然生效。

在終止該計劃前，本公司董事會可酌情授出優先認股權予本公司及其附屬公司之僱員包括董事，以認購本公司之股份。於二零零二年三月三十一日，根據該計劃行使優先認股權而可發行之股份數目為41,590,000股，即當日本公司已發行股份之3.5%。依該計劃可授出的優先認股權而發行之股份數目最多不可超過在任何時間本公司已發行股份(不包括因行使優先認股權而已發行之股份)之10%。倘若某僱員獲賦予之優先認股權如獲全數行使時，會導致該僱員可認購之股份數目超過根據該計劃已發行及可發行股份總數之25%，則不得授予該僱員優先認股權。

DIRECTORS' INTERESTS IN SECURITIES (Continued)

The interests of the directors and their associates in the share options granted by the Company are set out in the section "Share Options" in the Report of the Directors.

Save as disclosed above, and other than certain nominee shares in subsidiaries held by directors in trust for the Group, at 31st March, 2002 (i) none of the directors or their associates had any personal interests, family interests, corporate interests or other interests in any securities of the Company or any of its associated corporations as defined in the SDI Ordinance; and (ii) none of the directors or their spouses or children under the age of 18 had any right to subscribe for the securities of the Company, or had exercised any such right during the year.

SHARE OPTIONS

Scheme adopted on 8th January, 1993 and expired on 2nd April, 2002

The Company's share option scheme (the "Scheme") which was adopted pursuant to a resolution passed on 8th January, 1993 for providing incentives to eligible directors and employees was terminated on 2nd April, 2002 pursuant to a resolution passed on that date. Options granted and not yet exercised under the Scheme will remain effective.

Prior to the termination of the Scheme, the Board of Directors of the Company might at their discretion grant options to employees, including directors of the Company and its subsidiaries, to subscribe for shares in the Company. At 31st March, 2002, the number of shares available for issue upon exercise of options under the Scheme was 41,590,000, representing 3.5% of the shares of the Company in issue at that date. The maximum number of shares in respect of which options may be granted under the Scheme is not permitted to exceed 10% of the issued share capital of the Company at any point in time but excluding shares issued on exercise of share options. No employee shall be granted a share option which, if exercised in full, would result in such employee becoming entitled to subscribe for more than 25% of the aggregate number of shares for the time being issued and issuable under the Scheme.

董事會報告書 (續)

Report of the Directors (continued)

優先認股權 (續)

優先認股權須於指定日期前接納，惟指定日期須為授出日期起計不少於二十八日，並須於接納時就每次授出之優先認股權繳付1港元。優先認股權可於該計劃採納日起計十年內，由董事會釐訂的優先認股權行使期內行使。每次授出優先認股權，董事會可酌情釐訂行使期及行使價。所釐訂之行使價須為本公司股份面值及不少於緊接授出優先認股權日期之前五個交易日股份最後收市價平均值之80%，兩者中之較高者為準。

於二零零一年八月二十七日，即本年度優先認股權授出日期計算，優先認股權公平價值為0.08港元。以下乃以「柏力克－舒爾斯」優先認股權定價模式計算公平價值時所採用之假定：

預計優先認股權年限 Expected life of options	16個月/months
根據過往股價波幅計算之預計波幅 Expected volatility based on historical volatility of share prices	59%
香港外匯基金債券息率 Hong Kong Exchange Fund Notes Rate	3.33%
預計每年股息收益率 Expected annual dividends	零/Nil

在計算公平價值時，未有就預期會被收回之優先認股權作出調整。

「柏力克－舒爾斯」優先認股權定價模式要求採用非常主觀性之假定，包括股價波動。由於此等帶主觀性之假定在變動時可以對公平價值之估算構成重大影響，故董事會認為以現有模式並不一定能提供一個釐訂優先認股權公平價值既可靠而單一之標準。

在損益表內並無就本年度授出之優先認股權價值而確認任何開支。

SHARE OPTIONS (Continued)

Options granted must be taken up before a specified date not less than 28 days from the date of offer, upon payment of HK\$1 per each grant of option(s). Options may generally be exercised at any time within the Option Period as specified by the Board of Directors which shall not be a period exceeding 10 years from the adoption date of the Scheme. In each grant of options, the Board of Directors may at their discretion determine the specific exercise period and exercise price. The exercise price shall be the higher of the nominal value of the shares of the Company and the price not less than 80% of the average closing price of the shares for the five trading days immediately preceding the date of offer.

The fair value of the option granted in the current year measured as at the date of grant on 27th August, 2001 was HK\$0.08. The following significant assumptions were used to derive the fair value using the Black – Scholes option pricing model:

For the purposes of the calculation of fair value, no adjustment has been made in respect of options expected to be forfeited.

The Black-Scholes option pricing model requires the input of highly subjective assumptions, including the volatility of share price. Because changes in subjective input assumptions can materially affect the fair value estimate, in the directors' opinion, the existing model does not necessarily provide a reliable single measure of the fair value of the share options.

No charge is recognised in the income statement in respect of the value of options granted in the year.

董事會報告書(續)

Report of the Directors (continued)

優先認股權 (續)

本集團之優先認股權於本年內之變動披露如下：

SHARE OPTIONS (Continued)

The following table discloses movements in the Company's share options during the year:

董事 Directors	授出日期 Option grant date	於年度開始時 尚未行使 Outstanding at beginning of year	年內授出 Granted during year	年內註銷 Cancelled during year	年內失效 Lapsed during year	年內重新分配 Reallocation during year	於年度終結時 尚未行使 Outstanding at end of year
譚偉豪 Tam Wai Ho, Samson	20.3.1998	2,500,000	-	-	-	-	2,500,000
	4.6.1999	800,000	-	-	-	-	800,000
	22.3.2000	800,000	-	-	-	-	800,000
	27.8.2001	-	1,000,000	-	-	-	1,000,000
譚偉棠 Tam Wai Tong, Thomas	20.3.1998	2,500,000	-	-	-	-	2,500,000
	4.6.1999	800,000	-	-	-	-	800,000
	22.3.2000	800,000	-	-	-	-	800,000
	27.8.2001	-	1,000,000	-	-	-	1,000,000
譚梅嘉慧 Tam Mui Ka Wai, Vivian	20.3.1998	1,000,000	-	-	-	-	1,000,000
	4.6.1999	500,000	-	-	-	-	500,000
	22.3.2000	500,000	-	-	-	-	500,000
	27.8.2001	-	400,000	-	-	-	400,000
羅志聰 Lo Chi Chung, William	20.3.1998	500,000	-	-	-	-	500,000
	4.6.1999	500,000	-	-	-	-	500,000
	22.3.2000	500,000	-	-	-	-	500,000
	27.8.2001	-	1,800,000	-	-	-	1,800,000
大谷和廣 Kazuhiro Otani	5.5.1997	2,500,000	-	-	-	-	2,500,000
	20.3.1998	2,500,000	-	-	-	-	2,500,000
	4.6.1999	500,000	-	-	-	-	500,000
	22.3.2000	500,000	-	-	-	-	500,000
	27.8.2001	-	1,000,000	-	-	-	1,000,000
李冠雄 (附註1) Lee Koon Hung (note 1)	24.2.1997	450,000	-	-	-	-	450,000
	20.3.1998	1,200,000	-	-	-	-	1,200,000
	4.6.1999	700,000	-	-	-	-	700,000
	22.3.2000	700,000	-	-	-	-	700,000
	27.8.2001	-	1,300,000	-	-	-	1,300,000
霍定洋 Fok Ting Yeung, James	4.6.1999	500,000	-	-	-	-	500,000
	22.3.2000	500,000	-	-	-	-	500,000
	27.8.2001	-	400,000	-	-	-	400,000
崔榮基 (附註2) Chui Wing Kay, Lawrence (note 2)	22.3.2000	500,000	-	-	-	(500,000)	-
	27.8.2001	-	1,000,000	-	-	(1,000,000)	-
總數 (董事) Total (Directors)		22,250,000	7,900,000	-	-	(1,500,000)	28,650,000

董事會報告書 (續)

Report of the Directors (continued)

優先認股權 (續)

SHARE OPTIONS (Continued)

僱員 Employees	授出日期 Option grant date	於年度開始時 尚未行使	年內授出 Granted during year	年內註銷 Cancelled during year	年內失效 Lapsed during year	年內重新分配 Reallocation during year	於年度終結時 尚未行使
		Outstanding at beginning of year					Outstanding at end of year
	7.6.1995	600,000	-	(600,000)	-	-	-
	10.3.1996	380,000	-	(300,000)	(80,000)	-	-
	24.2.1997	400,000	-	(100,000)	-	-	300,000
	20.3.1998	1,400,000	-	(100,000)	-	-	1,300,000
	4.6.1999	1,680,000	-	(70,000)	-	-	1,610,000
	13.9.1999	150,000	-	-	-	-	150,000
	22.3.2000	3,890,000	-	(400,000)	-	500,000	3,990,000
	27.8.2001	-	4,600,000	(10,000)	-	1,000,000	5,590,000
總數 (僱員) Total (Employees)		8,500,000	4,600,000	(1,580,000)	(80,000)	1,500,000	12,940,000
總計 Grand Total		30,750,000	12,500,000	(1,580,000)	(80,000)	-	41,590,000

每類優先認股權的詳情載列如下：

Details of specific categories of options are as follows:

授出日期 Date of grant	有效期 Vesting period	行使期 Exercise period	行使價 Exercise price 港元 HK\$
7.6.1995	-	7.6.1996 – 6.6.2001	0.28
10.3.1996	10.3.1996 – 14.3.1997	15.3.1997 – 14.3.2002	0.24
24.2.1997	24.2.1997 – 26.1.1998	27.1.1998 – 7.1.2003	0.32
5.5.1997	5.5.1997 – 7.4.1998	8.4.1998 – 7.1.2003	0.49
20.3.1998	20.3.1998 – 5.2.1999	6.2.1999 – 7.1.2003	0.39
4.6.1999	4.6.1999–21.4.2000	22.4.2000 – 7.1.2003	0.38
13.9.1999	13.9.1999–12.8.2000	13.8.2000 – 7.1. 2003	0.47
22.3.2000	22.3.2000 – 7.2.2001	8.2.2001 – 7.1.2003	0.65
27.8.2001	27.8.2001 – 12.7.2002	13.7.2002 – 7.1.2003	0.21

附註：

Notes:

- 李冠雄先生之配偶為本公司之僱員，並獲授予本公司之優先認股權。於二零零二年三月三十一日，李冠雄之太太的1,100,000優先認股權已包括在上列李冠雄先生之優先認股權權益內。
- The wife of Mr. Lee Koon Hung, who is also an employee of the Company, was granted options of the Company. As at 31st March, 2002, 1,100,000 options of Mrs. Lee were included under the interests in options of Mr. Lee Koon Hung set out above.
- 崔榮基先生已於二零零一年十月一日辭任董事之職。
- Mr. Chui Wing Kay, Lawrence resigned as a director on 1st October, 2001.

董事會報告書(續)

Report of the Directors (continued)

優先認股權 (續)

本公司股份在緊接優先認股權授出日期(二零零二年八月二十七日)之前的收市價為0.23港元。

於二零零二年採納之計劃

本公司及其附屬公司權智PDA控股有限公司及Group Sense Technology (Singapore) Pte Limited於二零零二年四月二日採納各自的新優先認股權計劃(「該新計劃」)，以激勵、吸引及挽留本集團有才能的參與人。該新計劃自前述日期生效，有效期為十年。

上述各公司之董事會可酌情授出優先認股權予符合資格之參與人，包括本集團之任何僱員、高級職員、董事或顧問。各公司在任何時間因根據其各自之優先認股權計劃而授出之所有優先認股權獲行使而可予發行之各公司的股份數目，不得超過各自已發行股份之10%。各合資格參與人於任何12個月期間因優先認股權而可予發行之股份數目，限制於已發行股份之1%，惟已獲有關公司及本公司之股東在股東會上批准除外。向本公司董事、主要行政人員或主要股東或彼等各自之聯繫人士授予優先認股權，必須獲得本公司之獨立非執行董事批准。再者，倘於任何12個月期間向本公司之主要股東或獨立非執行董事或彼等各自之聯繫人士授出優先認股權而發行之股份數目超過已發行股份之0.1%及有關股份之價值超過5,000,000港元(按授出優先認股權當天股份收市價)，則須獲有關公司及本公司之股東在股東會上批准。截至二零零二年三月三十一日，沒有根據該新計劃而授出優先認股權。

授予人可在自授予日期起計二十一個工作天內，繳付優先認股權之代價，以接納優先認股權。獲授本公司及權智PDA控股有限公司之優先認股權的代價均為1港元，而獲授Group Sense Technology (Singapore) Pte Limited之優先認股權的代價為1新加坡元。優先認股權的行使期乃由各公司之董事會決定。

SHARE OPTIONS (Continued)

The closing price of the Company's shares immediately before the date of grant on 27th August, 2001 was HK\$0.23.

Schemes adopted on 2nd April, 2002

The new share option schemes (the "New Schemes") of each of the Company and its subsidiaries, Group Sense PDA Holdings Limited and Group Sense Technology (Singapore) Pte Limited were adopted on 2nd April, 2002 for the purpose of motivating, attracting and retaining talented participants of the Group. The New Schemes will remain in force for a period of 10 years commencing on that date.

The Board of Directors of the respective companies may, at their discretion, grant options to the eligible participant including any employee, officer, director or consultant of the Group. The maximum number of shares in each of the companies which may be issued upon exercise of all options granted under its share option scheme must not exceed 10% of its issued share capital at any time. The maximum number of shares issuable under the share options to each eligible participant in any 12-month period is limited to 1% of the shares in issue unless the same is approved by shareholders in a general meeting of respective companies and the Company. Share options granted to a director, chief executive or substantial shareholder of the Company or any of their respective associates must be approved by independent non-executive directors of the Company. In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company or to any of their associates, in excess of 0.1% of the shares in issue and with an aggregate value (based on the price of the shares at the date of the grant) in excess of HK\$5 million, in any 12-month period, are subject to shareholders' approval in a general meeting of respective companies and the Company. As at 31st March, 2002, there was no option granted under the New Schemes.

The offer of a grant of share options may be accepted within 21 business days from the date of the offer, upon payment of a consideration by the offeree. The consideration for a grant of options of the Company and Group Sense PDA Holdings Limited is HK\$1 and the consideration for a grant of options of Group Sense Technology (Singapore) Pte Limited is S\$1. The exercise period of the share options granted is determinable by the respective Board of Directors.

董事會報告書 (續)

Report of the Directors (continued)

優先認股權 (續)

優先認股權之行使價乃由各董事會決定，但不可低於各公司之股份面值。本公司優先認股權之行使價須為下列中的較高者(i)本公司股份在優先認股權授予當天在聯交所所載的收市價；(ii)本公司股份在優先認股權授予日期前5個交易日在聯交所所載之平均收市價；及(iii)本公司股份的面值。

董事購入股份或債券之權利

除上文所披露者外，本公司或各任何附屬公司或同集團附屬公司於本年內任何時間概無作出任何安排，致令本公司董事可藉購入本公司或其他法人團體之股份或債券而獲益。

董事於合約之重大權益

於本年度，本集團向精輝企業有限公司採購電子零件數額約14,000,000港元，譚偉棠先生在該公司擁有實益權益。

於上述交易中並沒佔有權益之董事認為，此等交易乃按本集團之一般商業條款及日常業務進行。

除上述外，本公司各董事於本公司或各任何附屬公司或同集團公司於本年度結束日期或本年度內任何時間訂立之重要合約中概無直接或間接擁有重大權益。

SHARE OPTIONS (Continued)

The exercise price of the share options is determined by the respective Board of Directors but shall not be lower than the nominal value of the shares of the respective companies. The exercise price of the Company must also be the highest of (i) the Stock Exchange closing price of the Company's shares on the date of the offer; (ii) the average of the Stock Exchange closing price of the Company's shares for the five trading days immediately preceding the date of the offer; and (iii) the nominal value of the Company's shares.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Other than as disclosed above, at no time during the year was the Company or any of its subsidiaries or fellow subsidiaries a party to any arrangements 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.

DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

During the year, the Group purchased electronic components amounting to approximately HK\$14 million from Genfield Enterprises Limited, a company in which Mr. Tam Wai Tong, Thomas, has a beneficial interest.

In the opinion of the directors who do not have any interest in the above transactions, the transactions were carried out on normal commercial terms and in the ordinary and usual course of business of the Group.

Other than as disclosed above, no contracts of significance to which the Company or any of its subsidiaries, or fellow subsidiaries 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.

董事會報告書(續)

Report of the Directors (continued)

關連交易 ▶

本年度須披露之關連交易詳情已載列於本財務報表附註46(l)。於上述交易中並沒佔有權益之董事認為，此等交易乃按本集團之一般商業條款及日常業務進行。

主要股東 ▶

除上述就若干董事之權益披露者外，按遵照公開權益條例第16(1)條而設立之主要股東名冊所載，於二零零二年三月三十一日，概無人擁有本公司已發行股本10%或以上之權益。

結算日後事項 ▶

結算日後事項之詳情載列於本財務報表附註44。

股本優先購買權 ▶

本公司之公司細則並無載有任何股本優先購買權之規定，而根據百慕達法例，亦無要求本公司就發行新股按比例向現有股東配股。

遵守最佳應用守則 ▶

本公司於二零零二年三月三十一日止一年內已遵守香港聯合交易所有限公司證券上市規則附錄十四所載監管上市證券之最佳應用守則。

核數師 ▶

續聘德勤•關黃陳方會計師行為核數師之決議案將於本公司之股東週年大會上提呈。

承董事會命
主席
譚偉豪

香港
二零零二年七月十九日

CONNECTED TRANSACTIONS ▶

Details of the discloseable connected transactions for the year are set out in note 46(l) to the financial statements. In the opinion of the directors who do not have any interest in the above transactions, the above transactions were carried out on normal commercial terms and in the ordinary and usual course of business of the Group.

SUBSTANTIAL SHAREHOLDERS ▶

Other than the interests disclosed above in respect of certain directors, the register of substantial shareholders maintained by the Company under Section 16(1) of the SDI Ordinance discloses no person as having an interest of 10% or more of the issued share capital of the Company as at 31st March, 2002.

POST BALANCE SHEET EVENT ▶

Details of significant post balance sheet event are set out in note 44 to the financial statements.

PRE-EMPTIVE RIGHTS ▶

There are no provisions for pre-emptive rights under the Company's Bye-laws, or the laws of Bermuda, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

CORPORATE GOVERNANCE ▶

The Company has complied throughout the year ended 31st March, 2002 with the Code of Best Practice, as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

AUDITORS ▶

A resolution will be submitted to the annual general meeting to re-appoint Messrs. Deloitte Touche Tohmatsu as auditors of the Company.

On behalf of the Board
Tam Wai Ho, Samson
Chairman

Hong Kong
19th July, 2002