

# CHAIRMAN'S STATEMENT

主席報告



# Chairman's Statement

## 主 席 報 告

On behalf of the board of directors, I am proud to present our report on the Group's business for the financial year just ended to shareholders, and to share our plans and outlook for the coming year.

I firmly believe that the way forward in industry is to innovate, set trends, and create new market niches. In doing so over previous years, we have realigned and upgraded our operations from what was originally a jewellery wholesaling, distribution and exporting business into what is now one of the best-known landmarks on Hong Kong's tourist retailing scene. Building on this solid foundation, the Group will continue to develop its product range and business concept to its fullest extent.

In January 2001, the Group unveiled its 3D-GOLD Tourism Exhibition Hall in Man Lok Street, Hunghom, providing it with several unique attractions that successfully combine sightseeing with the jewellery buying which many tourists enjoy so much. In its first year, the hall received over one million visitors. The hall's Gold and Jewellery Sparkling Environmentally Friendly Washroom won two entries for Hong Kong in the *Guinness Book of World Records* and received widespread publicity both in Mainland China and overseas, becoming a must-see spot for tourists visiting Hong Kong.

The Group's mission is to deploy cutting-edge technology and modern business management to advance the traditional jewellery business. The brand awareness of "3D-GOLD" and "La Milky Way" in Mainland China and in overseas markets and the resulting value not only rank as invaluable intangible assets for the Group, but also represent excellent positioning for the Group's future development in all types of jewellery, retailing and tourism-related business in the Mainland China and overseas.

本人謹代表董事會，向各位股東匯報集團在過去一年的業務發展狀況，以及本年度之計劃及展望。

本人一向深信，敢於革新、引領潮流、開創獨特的市場空間，才是企業致勝之道。集團秉承此宗旨，不斷調整、優化業務組合，過去數年，從金銀珠寶首飾批發、分銷及出口業務，逐步發展成為香港旅遊零售企業龍頭，屢闖高峯。展望未來，集團將在現有的旅遊零售平台上，進一步朝地域、產品組合、業務概念等方向積極發展。

集團於二零零一年一月在紅磡民樂街開設『金至尊』旅遊展覽廳，並在展覽廳內增設多個獨特的旅遊景點，成功將深受來港旅客歡迎的珠寶金飾購物，與旅遊觀光互相結合。「金至尊」旅遊展覽廳開業僅一年，已吸引超過一百萬人次參觀，其中「金碧輝煌環保洗手間」更為香港創造了兩項吉尼斯世界紀錄，成為來港旅客必到的旅遊熱點，獲得中外傳媒廣泛報導。

集團的經營理念，是將先進尖端的生產科技和現代化的經營管理模式，注入傳統的珠寶首飾業務。『金至尊』旅遊展覽廳的成功，有效地提升了集團本身和旗下品牌『金至尊』及『銀河明星』在國內外的知名度，當中所創造的品牌價值，不但是集團寶貴的無形資產，亦為集團日後在香港及國內拓展各類與珠寶金飾、零售及旅遊有關業務時創造了優勢和穩固之根基。

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The Group recorded steady growth in turnover over the past year despite continued weakness in the local and global economies. I am convinced that the Group's initial investment in the 3D-GOLD Tourism Exhibition Hall, including the associated promotion costs, will provide us with attractive returns in the future.

Mainland China and Hong Kong continue to be the Group's most important markets. China has now joined the World Trade Organisation ("WTO"), the incomes and purchasing power of her people have been steadily increasing, and there is a corresponding increase in the demand for jewellery, for new and original designs, and for brands guaranteeing reliability and quality. The group thus plans to grow its domestic sales network and to maintain its close cooperation with the Shatoujiao Free Trade Zone, Shenzhen, and to work closely with reputable organisations in the Mainland China, Hong Kong and Macau in developing jewellery and tourism-related businesses. With China's entry into the WTO, restrictions on the trading of gold will become increasingly liberated. The Group has already taken steps to raise its profile and to broaden its sales network to maintain its commanding position at the forefront of the emerging market.

Looking to the future, the Group will expand the 3D-GOLD Tourism Exhibition Hall and is actively considering introducing counters in the hall for other than jewellery merchandise such as reputable branded watches and leather goods. The Group is also researching the possibility of leveraging its production technology and marketing expertise by setting up 3D-GOLD Tourism Exhibition Halls with different themes in Macau and in major cities in Mainland China, and creating further 'world records' for everyone to enjoy.

回顧過去年度，儘管區內及全球的經濟依然疲弱，集團之營業額仍能穩步增長。本人深信，集團為『金至尊』旅遊展覽廳作出的前期投資，包括投入之推廣宣傳費用，已為集團的發展奠下基礎，在未來數年更會帶來豐厚的回報。

中國大陸及香港仍然是集團的主要市場。中國已成功加入世界貿易組織（「世貿」），其人均收入和購買力在過去數年有顯著的上升，對珠寶金飾的需求亦持續有所增長，而且對款式設計新穎、具名氣和質量保證的品牌產品需求尤其殷切。集團計劃進一步擴展內地的零售網絡，並繼續與深圳沙頭角保稅區保持緊密合作，積極尋求與有實力及信譽機構合作，共同在中國大陸、香港，以至澳門發展與珠寶金飾及旅遊購物相關的業務。中國加入世貿後，政府對經營黃金買賣的限制將會逐步放寬，集團在國內早已建立起廣泛的知名度和業務網絡，待有關限制一旦放寬，集團定能佔有更大的發展先機。

展望未來，集團將繼續擴展『金至尊』旅遊展覽廳的業務規模，並且正考慮引入其他如鐘錶及皮具等非珠寶金飾類之國際知名品牌，在展覽廳內設立專櫃，以吸引更多遊客購物。集團亦正研究在澳門及國內其他大城市，以不同的主題，設立『金至尊』旅遊展覽廳，利用集團的生產科技和推廣智慧，創造更多為人津津樂道的「世界紀錄」。

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The current capacity of the Hunghom 3D-GOLD Tourism Exhibition Hall is almost fully utilised and, in view of this, the Group has already made available a further 30,000 square feet of retail space. We expect that the new area can be put into operation by September 2002, opening up additional income avenues for the Group.

Thanks to proactive development of new businesses and business acumen, the Group has made steady progress from being a traditional jewellery manufacturer to become an integrated group offering high levels of production, technology, retailing and tourism expertise. Our development will not only strengthen the growth potential and the competitiveness of our business but, in the long term, will also help raise our profit margins.

For the years to come, we foresee improvements in the under-performing export sector in a gradually rallying global economy. Management also anticipates increased growth in our Mainland China market and retail business. Overall, we are confident of the Group's performance in the coming years.

Lastly, on behalf of management and the board of directors, I sincerely thank the Group's customers, suppliers, business partners, shareholders and all our staff for their wholehearted support over the past year.

**Lam Sai Wing**

*Chairman*

Hong Kong, 24th July, 2002

現時紅磡的『金至尊』旅遊展覽廳的使用量已接近飽和，有見及此，集團已在展覽廳現址額外購置三萬多平方呎地方以備擴充之用。預期擴展部份可於二零零二年九月竣工，屆時展覽廳的整體收入將可大幅增加。

隨著管理層近年積極拓展新業務和開創獨有的經營手法，集團正以穩健的步伐，由傳統的黃金產品製造商，逐步發展成集生產、科技、零售及旅遊等高增值元素的綜合企業。此發展方向不但能增強集團的整體業務增長和競爭能力，長遠來說，亦有助提升集團的邊際盈利。

全球經濟已有跡象逐步走出谷底，集團在回顧年度內表現較欠理想的海外出口業務，預期亦可在本年度有所改善，加上中國市場的增長和零售業務比重的增加，管理層對集團在來年的整體業績表現非常樂觀。

最後，本人謹代表管理層及董事會全人，衷心感謝集團的客戶、供應商、業務夥伴、股東以至全體員工在過去一年的鼎力支持。

主席

林世榮

香港，二零零二年七月二十四日