

主席報告書

CHAIRMAN'S STATEMENT



陳瑞球

YGM貿易有限公司主席

Chan Sui Kau

Chairman of YGM Trading Limited

集團業績

於二零零一年十一月九日，共同持有 ILC 已發行股本97.01%之本公司及若干 ILC International Corporation (「ILC」) 之其他股東 (「其他投資者」) 就出售其於 ILC 之權益予 Hang Ten International Holdings Limited (「Hang Ten」) 訂立買賣協議，總代價為 54,600,000 美元 (港幣 425,900,000 元)，其中約 35,900,000 美元 (港幣 280,000,000 元) 為本公司出售其於 ILC 63.77% 之權益所收金額。同日，本公司及其他投資者與 Hang Ten 訂立認購協議，同意以每股 17 美元認購每股 0.1 美元合共 999,999 股 Hang Ten 之新股。按此認購協議，本公司同意認購 250,000 股 Hang Ten 股份，佔 Hang Ten 已發行股本 25%。本公司亦同意按本公司於 Hang Ten 之比例權益向 Hang Ten 提供 5,000,000 美元 (港幣 39,000,000 元) 之股東貸款。

買賣及認購協議於二零零一年十二月三十一日完成。因此，ILC 不再為本公司之附屬公司，並於二零零一年十二月三十一日成為 Hang Ten 佔 97.01% 權益之附屬公司。Hang Ten 亦於同日成為本公司之聯營公司。

GROUP RESULTS

On 9 November 2001, the Company and certain other shareholders ("Other Investors") of ILC International Corporation ("ILC"), which collectively held 97.01% of the issued share capital of ILC, entered into a sale and purchase agreement to sell their respective interests in ILC to Hang Ten International Holdings Limited ("Hang Ten") for a total consideration of US\$54,600,000 (HK\$425,900,000) of which the Company received approximately US\$35,900,000 (HK\$280,000,000) for the disposal of its 63.77% interests in ILC. On the same date, the Company and the Other Investors also entered into a subscription agreement with Hang Ten pursuant to which they agreed to subscribe for 999,999 new shares of US\$0.1 each in the share capital of Hang Ten at US\$17 per share. Under the subscription agreement, the Company agreed to subscribe for 250,000 shares of Hang Ten, representing 25% of Hang Ten's issued share capital. The Company also agreed to provide a shareholder's loan of US\$5,000,000 (HK\$39,000,000) to Hang Ten in accordance with the Company's proportional interests in Hang Ten.

The sale and purchase and subscription agreements were completed on 31 December 2001. Accordingly, ILC ceased to be a subsidiary of the Company and became a 97.01% subsidiary of Hang Ten on 31 December 2001. Hang Ten also became an associate of the Company on the same date.



Michel René 馬獅龍為歐陸品味服裝品牌，整個系列包括男女西服套裝及城市便服系列。以「自由配搭」為設計宗旨，風格高雅簡約，款式富時代感，深受上班一族和行政人員的喜愛。

Michel René is a European executive line of men's & women's formal and city wear. With its "mix and match" concept and simple yet classic design, the products are highly recommended by those young and modern career people.