

## **DISCLAIMER OF THE BOARD OF DIRECTORS**

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### **Delay in Publication and Despatch of the Annual Report**

As required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), this annual report should originally be published and sent to the shareholders of the Company by 31 January 2002, the responsibilities of which, at that time, rested with the former directors of the Company (being Mr Howard Leung, Mr Gerald Clive Dobby and Mr Wu Sai Wing, collectively the “Former Directors” and that have been referred to as “Current Directors” in the report of the auditors and the audited financial statements set out on pages 19 to 23 and pages 24 to 64 respectively to this report). However, the Former Directors did not publish the annual report which constituted a breach of the Listing Rules. The delay in publication and despatch of the annual report constituted a breach of Paragraphs 9 and 11(1) of the Listing Agreement.

As soon as the completion of the restructuring of the Group (the “Group Restructuring”) pursuant to the Restructuring Agreements (as defined in the composite document (the “Composite Document”) of the Company (then known as Wireless InterNetworks Limited), CCT Telecom Holdings Limited and Dongguan Defa Investment Limited dated 31 March 2002), the current directors of the Company (being Mr Mak Shiu Tong Clement, Ms Cheng Yuk Ching Flora, Mr Tam Ngai Hung, Mr Lau Ho Kit Ivan and Mr Chow Siu Ngor, collectively the “Current Directors”) have put every effort to rectify the situation and present herewith the annual report for the year ended 30 September 2001.

### **Financial Statements contained in this Report**

The financial statements set out on pages 24 to 64 to this report (the “2001 Financial Statements”) were approved by the board comprising the Former Directors. The Current Directors expressly disclaim their responsibilities in respect of the 2001 Financial Statements. As completion of the Group Restructuring took place after 30 September 2001, the 2001 Financial Statements contained in this report had not reflected the impact on the Group’s financial position arising from the Group Restructuring.

### **Other Information in this Report**

On 17 May 2002, being the date of completion of the Group Restructuring, all the then existing directors of the Company (the Former Directors as defined above) resigned and new directors of the Company (the Current Directors as defined above) were appointed.

Under normal circumstances, directors of a company should take all reasonable steps to ensure that company has maintained proper books and records and to comply with all relevant regulatory requirements.

The Current Directors have taken all reasonable steps and have used their best endeavours to prepare and disclose in this report relevant information of the Group as required by the Listing Rules. However, due to the receivership of the Company and changes in management, certain underlying books and records of the Group were either lost, or could not be located and hence, the extent of work of the Current Directors were limited to those company books and records passed to them by the Former Directors and the Receivers (as defined in the Composite Document) (who resigned as receivers of the Company on 17 May 2002) of the Company. The Current Directors disclaim any liability on the information of the Group disclosed in this report for reasons which included the significance of the possible effects of the following limitations:

## **DISCLAIMER OF THE BOARD OF DIRECTORS (continued)**

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- (i) incomplete books and records of the Group;
- (ii) matters which prevented the Current Directors from satisfying themselves concerning the former directors (including the Former Directors) and/or the Receivers; and
- (iii) matters which prevented the Current Directors from satisfying themselves concerning the business of the Group which were handled by the former directors (including the Former Directors) including, without limitation, information on the share option scheme previously adopted by the Company.

Because of the significance of the above matters, the Current Directors were unable to satisfy themselves as to whether the financial and other information of the Group contained in this report are complete and accurate.

*(Attention is drawn to the reader that, both the dates of the report of the auditors and the audited financial statements set out on pages 19 to 23 and 24 to 64 respectively are 25 February 2002 (a date before the appointment of the Current Directors), which are different from the date of this annual report.)*