

# Report of the Directors

## 董事會報告

董事會謹此提呈本公司及本集團截至二零零二年六月三十日止年度之報告書連同經審核財務報告。

### 主要業務

本公司之主要業務為投資控股。各主要附屬公司之主要業務載列於財務報告附註十五。本年度本集團之主要業務性質並無任何變動。

### 分部資料

本集團於截至二零零二年六月三十日按營業地區劃分之本年度營業額及分佔經營溢利之分析已載列於財務報告附註四。

### 業績及股息

本集團於截至二零零二年六月三十日止年度之溢利及本公司與本集團於該日之財務狀況載於財務報告第三十三頁至第八十五頁內。

董事已於二零零二年四月十九日宣派中期股息每股普通股0.01港元。董事不建議派付本年度之末期股息。

### 財務資料摘要

本集團於過去五個財政年度之已刊發業績與資產、負債及少數股東權益摘要乃摘錄自經審核財務報並已予重新分類(如適用),載列於年報第八十六頁至第八十七頁。

The directors present their report together with the audited financial statements of the Company and the Group for the year ended 30 June 2002.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of the principal subsidiaries are set out in note 15 to the financial statements. There were no changes in the nature of the Group's principal activities during the year.

### SEGMENT INFORMATION

An analysis of the Group's turnover and contribution to results by geographical area of operations for the year ended 30 June 2002 is set out in note 4 to the financial statements.

### RESULTS AND DIVIDENDS

The Group's profit for the year ended 30 June 2002 and the state of affairs of the Company and the Group at that date are set out in the financial statements on pages 33 to 85.

An interim dividend of HK\$0.01 per ordinary share was paid on 19 April 2002. The directors do not recommend the payment of a final dividend for the year.

### SUMMARY FINANCIAL INFORMATION

A summary of the published results and assets, liabilities and minority interests of the Group for the last five financial years, as extracted from the audited financial statements and reclassified as appropriate, is set out on pages 86 to 87 of the annual report.

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### 固定資產及投資物業

本年度本集團固定資產及投資物業之變動詳情載列於財務報告附註十三。

### FIXED ASSETS AND INVESTMENT PROPERTIES

Details of movements in the fixed assets and investment properties of the Group during the year are set out in note 13 to the financial statements.

### 在建物業

本集團之在建物業詳情載列於財務報告附註十九。

### PROPERTY UNDER DEVELOPMENT

Details of the property under development of the Group are set out in note 19 to the financial statements.

### 股本

本公司之股本詳情載列於財務報告附註二十八。

### SHARE CAPITAL

Details of the Company's share capital are set out in note 28 to the financial statements.

### 購買、出售或贖回本公司上市證券

本公司年內並無購買、出售或贖回本公司任何上市證券。

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the year.

### 儲備

本公司及本集團於本年度之儲備變動情況載於財務報告附註二十九。

### RESERVES

Details of movements in the reserves of the Company and the Group during the year are set out in note 29 to the financial statements.

### 可供分派儲備

本公司於二零零二年六月三十日根據香港公司條例第七十九B條計算之可供分派儲備為88,954,000港元。

### DISTRIBUTABLE RESERVES

At 30 June 2002, the Company's reserves available for distribution amounted to HK\$88,954,000, as computed in accordance with Section 79B of the Hong Kong Companies Ordinance.

### 慈善捐款

本年度本集團之慈善捐款合共為25,500港元。

### CHARITABLE CONTRIBUTIONS

During the year, the Group made charitable contributions totalling HK\$25,500.

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### 主要客戶及供應商

於回顧年度內，本集團五大客戶佔本年度銷售總額之45%，而包括在內最大客戶所佔銷售額則為12%。最大及五大供應商分別佔本集團於本年度之採購總額之17%及58%。

據本公司董事所知，董事、彼等之聯繫人士或據董事所知擁有本公司5%以上已發行股本之任何股東，概無於本公司五大客戶及供應商中擁有任何權益。

### 董事

本年度之董事成員如下：

#### 執行董事

陳聖澤  
鄭小燕  
李 佳  
陳慧琪  
張鎮邦

#### 非執行董事

蔡志雄  
朱偉國\*  
葉志堅\*

\* 獨立非執行董事

依據本公司之公司章程細則第九十四條及第一百零三條規定，鄭小燕女士及張鎮邦先生將於應屆股東週年大會上輪值告退，並願膺選連任。

### MAJOR CUSTOMERS AND SUPPLIERS

In the year under review, sales to the Group's five largest customers accounted for 45% of the total sales for the year and sales to the largest customer included therein amounted to 12%. The largest and the five largest suppliers accounted for 17% and 58%, respectively, of the Group's total purchases for the year.

As far as the directors of the Company are aware, neither the directors, their respective associates nor any shareholders (which, to the best knowledge of the directors, own more than 5% of the Company's issued share capital) had any beneficial interest in the Group's five largest customers and suppliers.

### DIRECTORS

The directors of the Company during the year were:

#### Executive directors:

Chan Sing Chuk, Charles  
Cheng Siu Yin, Shirley  
Lee Kai  
Chan Wai Kei, Vicki  
Cheung Chun Pong

#### Non-executive directors:

Choy Jee Hong, Anthony  
Chu Wai Kok\*  
Ip Chi Kin\*

\* Independent non-executive directors

In accordance with Articles 94 and 103 of the Company's Articles of Association, Madam Cheng Siu Yin, Shirley and Mr. Cheung Chun Pong will retire by rotation and, being eligible, will offer themselves for re-election at the forthcoming annual general meeting.

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### 董事及高級管理人員之簡歷

本公司董事及本集團高級管理人員之簡歷載列於年報第二十頁至第二十二頁。

### 董事之服務合約

陳聖澤先生與本公司訂立無限期服務合約，可由任何一方以向另一方發出三個月書面通知而予以終止。

將於應屆股東週年大會上被提名重選之董事概無訂立不可由本公司於一年內終止而毋須作出賠償（法定賠償除外）之服務合約。

### 董事之合約權益

除財務報告附註三十五所披露者外，本年度任何時間內，本公司或其附屬公司並無任何董事直接或間接於任何對本集團業務屬重大之合約中擁有重大權益。

### 管理合約

年內並無簽訂或存有任何合約乃關於本公司之整體或任何主要部分業務之管理及行政管理。

### DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

Biographical details of the directors of the Company and the senior management of the Group are set out on pages 20 to 22 of the annual report.

### DIRECTORS' SERVICE CONTRACTS

Mr. Chan Sing Chuk, Charles has a service contract with the Company for an indefinite period, which may be terminated by either party by giving three months' written notice.

No director proposed for re-election at the forthcoming annual general meeting has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

### DIRECTORS' INTERESTS IN CONTRACTS

Save as disclosed in note 35 to the financial statements, no director had a material interest in any contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party at any time during the year.

### MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Group were entered into or in existence during the year.

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### 董事之股份權益

於二零零二年六月三十日，根據證券(披露權益)條例(「披露權益條例」)第二十九條而存置之登記名冊內記錄，董事及彼等之聯繫人士在本公司或其相聯法團(披露權益條例所界定者)已發行股份中之權益如下：

### DIRECTORS' INTERESTS IN SHARES

At 30 June 2002, the interests of the directors and their associates in the share capital of the Company or its associated corporations, as recorded in the register maintained by the Company pursuant to Section 29 of the Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance"), were as follows:

董事姓名	Name of director	股份數目	
		個人權益	家屬及其他權益
		Personal interest	Family and other interest
陳聖澤	Chan Sing Chuk, Charles	–	123,786,000 (附註Note)
鄭小燕	Cheng Siu Yin, Shirley	–	123,786,000 (附註Note)
蔡志雄	Choy Jee Hong, Anthony	1,000,000	–
朱偉國	Chu Wai Kok	8,000	–

附註：陳聖澤先生及鄭小燕女士為若干全權信託基金之受益人，該等信託基金透過 Tamar Investments Limited、Fortune Gold Limited、Magic Hand Limited 及 Climb High Company Limited 於二零零二年六月三十日分別為本公司股本中每股面值 0.10 港元之股份 67,432,000 股、37,754,000 股、9,450,000 股及 9,150,000 股之實益擁有人。

Note: Mr. Chan Sing Chuk, Charles and Madam Cheng Siu Yin, Shirley are beneficiaries of several discretionary trusts which, through Tamar Investments Limited, Fortune Gold Limited, Magic Hand Limited and Climb High Company Limited, beneficially owned 67,432,000 shares, 37,754,000 shares, 9,450,000 shares and 9,150,000 shares respectively, all of HK\$0.10 each, in the share capital of the Company at 30 June 2002.

除上文所披露者外，概無董事、行政總裁或彼等之聯繫人士於本公司或其任何相聯法團(披露權益條例所界定者)之債務證券中擁有個人、家屬、公司或其他權益。

Save as disclosed above, none of the directors, chief executive or their associates had any personal, family, corporate or other interests in the equity securities of the Company or any of its associated corporations as defined in the SDI Ordinance.

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### 董事購買股份或債券之權利

除上文「董事之股份權益」一項所披露者外，董事或彼等之配偶或18歲以下子女於年內任何時間概無獲授予權利以購買本公司或任何其他法人團體之股份或證券之形式而獲益或行使任何有關權利；或本公司或其任何附屬公司於年內任何時間概無參與任何安排，致使董事或彼等之配偶或18歲以下子女於任何其他法人團體中獲取權利。

### 主要股東

於二零零二年六月三十日，除陳聖澤先生及鄭小燕女士之權益載於上文「董事之股份權益」一節外，按披露權益條例第十六(一)條所記錄，本公司概無人士已登記擁有本公司已發行股本10%或以上之權益。

### 結算日後事項

有關本集團之重大結算日後事項詳情載於財務報告附註三十四。

### 有關連人士交易

有關連人士交易之詳情載於財務報告附註三十五。

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Apart from as disclosed under the heading "Directors' interests in shares" above, at no time during the year were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate granted to any director or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company or any of its subsidiaries a party to any arrangement to enable the directors or their respective spouse or children under 18 years of age to acquire such rights in any other corporate.

### SUBSTANTIAL SHAREHOLDERS

At 30 June 2002, no person, other than Mr. Chan Sing Chuk, Charles and Madam Cheng Siu Yin, Shirley, whose interests are set out in the section "Directors' interests in shares" above, had registered an interest in 10% or more of the share capital of the Company that was required to be recorded pursuant to Section 16(1) of the SDI Ordinance.

### POST BALANCE SHEET EVENTS

Details of the significant post balance sheet events of the Group are set out in note 34 to the financial statements.

### RELATED PARTY TRANSACTIONS

Details of the related party transactions are set out in note 35 to the financial statements.



### 最佳應用守則

董事認為，本公司在年報涵蓋之整個會計期間一直遵守香港聯合交易所有限公司證券上市規則附錄十四內所載之最佳應用守則。所有非執行董事均有指定任期。

### 審核委員會

本公司已根據最佳應用守則之規定成立審核委員會，以審閱並監察本集團之財政申報程序及內部監控。審核委員會已就本集團所採納之會計政策及基準、財政事宜及內部監控程序作出商討，並已審閱中期及全年財務報告。審核委員會由本公司之兩名獨立非執行董事組成。

### CODE OF BEST PRACTICE

In the opinion of the directors, the Company complied 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 throughout the accounting period covered by the annual report. All non-executive directors are appointed for a specific term.

### AUDIT COMMITTEE

The Company has an audit committee which was established in accordance with the requirements of the Code of Best Practice, for the purposes of reviewing and providing supervision over the financial reporting process and internal controls of the Group. The audit committee has discussed the accounting policies and basis adopted, the financial and internal control process of the Group and has reviewed the interim and annual financial statements. The audit committee comprises the two independent non-executive directors of the Company.

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### 核數師

羅兵咸永道會計師事務所已於本年度辭任本公司之核數師職務，而安永會計師事務所已獲董事委任以填補其空缺。過去三年，核數師概無其他變動。本公司將於應屆股東週年大會上提呈續聘安永會計師事務所為本公司核數師之決議案。

承董事會命

陳聖澤  
主席

香港，二零零二年十月二十一日

### AUDITORS

During the year, PricewaterhouseCoopers resigned as auditors of the Company and Ernst & Young were appointed by the directors to fill the casual vacancy so arising. There have been no other changes of auditors in the past three years. A resolution for the reappointment of Ernst & Young as auditors of the Company will be proposed at the forthcoming annual general meeting.

On Behalf of the Board

Chan Sing Chuk, Charles  
Chairman

Hong Kong, 21 October 2002