

## 監事會報告

# Report of the Supervisory Committee

### 致各位股東：

報告期內，公司監事會全體成員依照《公司法》、《證券法》、《公司章程》、國家其他法律法規及國內、國際監管機構之規定，遵守誠信原則，忠實履行有關法律、法規及《公司章程》所賦予的職責，竭誠維護公司及股東的利益。

報告期內，監事會共召開了二次會議，分別就有關事項作出決議，具體情況如下：

- (1) 2002年3月19日，公司第四屆三次監事會在公司會議室召開，會議審議通過了2001年度監事會報告、經審核2001年度財務報告及公司2001年度報告及其摘要。通過了監事會2002年度監事會工作要點。
- (2) 2002年8月14日，公司第四屆四次監事會在公司會議室召開，會議通過了公司2002年半年度報告及其摘要。

報告期內，全體監事列席了公司全部的董事會會議，並對董事會所作出的各項決議是否符合國家的法律、法規及《公司章程》，是否符合公司的實際和發展前景，是否符合公司股東的合法權益，進行了監督。監事會也對公司的生產經營、技術改造及投資計劃等事項積極參與，並提出諸多良好建議。

### To all shareholders,

During the reporting period, all the members of the Supervisory Committee of Nanjing Panda Electronics Company Limited (the "Company") have, in accordance with the provision of the Company Law of the People's Republic of China ("Company Law"), Securities Law, the Articles of Association of the Company, other state laws and rules of domestic and international securities bodies, based on the principles of acting in good faith, performed faithfully their duties prescribed in laws and regulations concerned and in the articles of Association to protect the interests of the Company and its shareholders.

During the reporting period, the Supervisory Committee had held two meetings for several resolutions. The details are as follows:

- (1) On 19 March 2002, the fourth Supervisory Committee held its third meeting at the Company's Conference Room during which the Company passed the 2001 Report of the Supervisory Committee, the audited 2001 financial statements and 2001 financial report and its highlights. The Supervisory Committee passed the 2002 Supervisory Committee summary of work.
- (2) On 14 August, 2002, the fourth Supervisory Committee held its fourth meeting at the Company's Conference Room during which the Company passed the 2002 interim financial report and its summaries.

During the reporting period, all supervisors attended all board meetings, and provided effective supervision to ensure that all decisions were made by the Board of Directors according to laws, norms and the Company's Articles of Association, that the Company's development and prospects were concerned, and that shareholders' interests were protected. The Supervisory Committee actively participated in issues such as production operation, technological advancement and investment projects, and provided many good proposals.



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監事會認為公司所有董事及高級管理人員能夠按照法律、法規及《公司章程》的規定，以公司整體利益、股東權益為重，謹慎、勤勉地履行職責。公司決策程序合法，建立了較完善的內部控制制度。未發現董事、經理及其它高級管理人員有違反國家法律、法規或《公司章程》的其他違法行為，亦未有濫用職權、損害公司利益或侵犯公司股東及員工權益的不法行為。

公司經香港浩華會計師事務所和信永中和會計師事務所審計的財務報告和出具的審計意見真實地反映了公司的財務狀況和經營成果。

報告期內，公司無募集資金的使用或報告期之前延續使用的情況。

公司收購、出售資產交易價格均按公平、公正、公開之原則，未發現任何內幕交易，亦無損害部分股東的權益或造成公司資產損失的行為。

公司關聯交易皆按公平合理之原則訂立，得到公司獨立非執行董事的確認，並未有任何損害本公司利益的行為。

In the opinion of the Supervisory Committee, the Directors, manager and other senior management of the Company had acted carefully and diligently in accordance with their statutory power and duties as provided in the Company's Articles of Association and as required by the relevant laws and regulations, with a concern of the interests of the Company as a whole. During the year, the directors, and senior management did not violate any laws and regulations of the State or the Articles of Association of the Company, and they did not abuse their office and did not act illegally to harm the interests of the interests of the Company and its shareholders and staff.

The Company's financial reports are audited by Horwath Hong Kong CPA Limited and Shine Wing Certified Public Accountants and the audit opinion had gave a true and fair view of the Company's financial status and operation result.

The Company did not utilize any proceeds raised in the reporting period or proceeds raised in the previous period.

Terms for acquisition and disposal of assets of the Company were conducted at arm's length and made in public. There was no insider trading nor any acts which would be detrimental to the interests of shareholders or the Company.

Connected transactions of the Company were made on a fair and reasonable basis and were confirmed by Independent Non-executive Directors of the Company. No acts detrimental to the interests of the Company were found.

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監事會認為，2002年公司面臨全球性通信業不景氣的困難，主要中外合資企業業績出現較大波動，使投資收益大幅度下降，但全體董事和經理班子採取一系列積極措施，大力發展主營業務，特別是抓好手機和衛星通信等重點產品，同時加快新產品開發，抓好合資企業的重組和發展，深化企業內部改革，加強財務管理，使下半年的經營業績取得了明顯的增長，並保持良好的發展勢頭。

監事會同意董事會對本年度經營業績下滑的原因分析，對董事會一年來的工作表示滿意，並對公司未來發展抱有信心。

承監事會命  
**張政平**  
主席  
中國·南京  
2003年3月11日

The Supervisory Committee considered that in the year 2002, the Company encountered the continue deterioration in the global telecommunications market and there was a large fluctuation in the operating results of the major Sino-foreign joint ventures of the Company, which resulted in a significant plunge in the investment income. However, all of the directors and management actively implemented a series of measures. The Company put more efforts to develop the principal operations especially the development of flagship products such as mobile phones and satellite communication products, accelerated the development of new products, and properly grasped the reorganisation and development of joint venture companies. The Company continued to consolidate internal reform and further strengthened the financial management. The Company recorded a breakthrough in the growth of business of such products for the second half of the year and maintained this upward trend of steady growth.

The Supervisory Committee agreed with the analysis of reasons made by the Board of directors for the deterioration to operating results for the year and satisfied with the performance of the Board of directors for the year and have great confidence in the future development of the Company.

By Order of the Supervisory Committee  
**Zhang Zhenping**  
*Chairman*  
Nanjing, the PRC  
11 March 2003