

## Chairman's Statement

I am pleased to present to the shareholders the audited consolidated results of the Company and its subsidiaries (the "Group") for the year ended 31 December 2002.

### PERFORMANCE HIGHLIGHTS

During the year under review, the Group's turnover reached HK\$939.5 million, a growth of over 15% compared to 2001. Net profit from ordinary activities attributable to shareholders was approximately HK\$87.2 million, an increase of 49% over the previous year, even after making provisions for impairment in value of the Group's investment to reflect current market conditions.

### FINAL DIVIDEND AND SPECIAL DIVIDEND

I am pleased to announce that for the year ended 31 December 2002, the Board has decided to recommend the payment of a final dividend of HK7 cents per share. Since the Group has cash reserves significantly in excess of its immediate operational requirements, the Board has also decided to recommend a one-time special dividend of HK10 cents per share. The dividends shall be paid to members whose names appear on the register of members of the Company as at the close of business on 5 May 2003. Subject to shareholders' approval at the forthcoming annual general meeting, the final and special dividends are expected to be sent by post to shareholders on or before 12 May 2003. Together with the interim dividend of HK6 cents per share paid, the total dividend for the year came to HK23 cents per share. The dividend payout ratio represent 55% of the net profit for the year. This compares with nil dividend for the previous year.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 29 April 2003 to 5 May 2003, both days inclusive, during which period no share transfers will be effected. In order to qualify for the proposed final dividend and special dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrars in Hong Kong, Tengis Limited at Ground Floor, BEA Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong for registration no later than 4:30 p.m. on 28 April 2003.

### APPRECIATION

Each of the directors and I would like to express our sincere appreciation and gratitude to our shareholders, customers, business associates and our staff, all of whom have given their continuous support and commitment throughout the year.

**Li Kwok Lung, Alfred Ronald**

*Chairman*

Hong Kong  
27 March 2003