

截至報告期末本公司尚餘募集資金為人民幣13,039萬元，暫時用於公司流動資金周轉，西安公司純生項目因當地市場前景因素尚未動工，其餘項目已全部竣工投產並產生效益。

十一、最佳應用守則

董事會確認在2002年1月1日至12月31日的十二個月期間，本公司已遵守《香港聯合交易所證券上市規則》附錄十四之最佳應用守則。

十二、董事或監事合約權益及董事服務合約

本年度內董事及監事均無在與本公司及其附屬公司訂立的任何合約中擁有重大權益。

所有於2002年6月24日獲委任的董事及監事，根據公司章程第94條及122條之規定，其服務期限均自2002年6月24日起為期三年。上述新獲委任之董事及監事已與本公司訂立服務合約，各董事及監事亦概無與本公司簽定任何一年內若由本公司及其附屬公司終止合約時須作出賠償之服務合約（法定賠償除外）。

十三、本年度主要供應商和客戶的情況

1、本年度主要供應商情況

本公司最大的供應商為澳大利亞大麥局，前五大供應商合計佔公司年度採購總金額的36%。

As at the close of the reporting period, the balance of the proceeds of the Company stood at RMB130,390,000, which was temporarily used as working capital of the Company. In light of the uncertain prospects of the local market, the draft beer project of Xi'an Company has not been put into operation. As regards the remaining projects, all have been completed and commenced operation.

11. Code of Best Practice

The Board of Directors confirms that the Company has 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 12-month period from 1st January, 2002 to 31st December, 2002.

12. Directors' and Supervisors' interest in contracts

None of the Directors and Supervisors were with material interests in any contract entered into with the company or any of its subsidiaries during the year.

In accordance with Articles 94 and 122 of the Company's Articles of Association, all Directors and Supervisors appointed on 24th June 2002 shall hold office for a term of 3 years starting from that date. Service contract has been entered into between the Company and those newly appointed Directors or Supervisors. The Directors or Supervisors have not entered into any service contract with the Company or any of its subsidiaries during the year, which is not terminable by the Company, or such subsidiaries within the year without payment of compensation (other than statutory compensation).

13. Major suppliers and customers during the year

1. Major suppliers of the Company during the year

The largest supplier of the Company during the year was Australian Barley Board and the five largest suppliers of the Company during the year accounted for 36% of the total purchases of the Company.

2、本年度公司主要客戶情況

本公司最大的銷售客戶為臺灣青啤股份有限公司，前五大客戶銷售額合計佔公司銷售總額的25%，合共所佔的銷售百分比少於百分之三十。

在本年度內，本公司各董事、監事及其有關人士或任何持有本公司股本多於5%之股東並無擁有上述之供應商及銷售商的任何權益。

十四、購回、出售及贖回股份

報告期內，本公司並無購回及注銷其任何上市股份，而本公司及其附屬公司亦無購買或再出售本公司任何上市股份。

十五、主要附屬公司及聯營公司

本公司各附屬公司及聯營公司之詳情載於隨附財務報表附注18及19。

十六、固定資產

有關年內固定資產之變動載於隨附財務報表之附注14。

十七、銀行貸款

於2002年12月31日之銀行貸款詳情載於隨附財務報表之附注24。

2. Major customers of the Company during the year

The largest customer of the Company during the year was Taiwan Tsing Beer Co., Ltd. And the five largest customers of the Company during the year accounted for 25%, less than 30% of the total sales of the Company.

During the year, none of the Directors, Supervisors, their associates and shareholders holding more than 5% of the Company's share capital had an interest in any of the five largest suppliers or customers of the Company.

14. Purchase, sales and redemption of shares

During the period under review, neither of the Company nor any of its subsidiaries had purchased, redeemed or sold any of the listed securities of the Company.

15. Principal subsidiaries and associated companies

The particulars of the Company's subsidiaries and associated companies are set out in Note 18 and 19 to the accompanying financial statements.

16. Fixed assets

Details of movement in fixed assets during the year are set out in Note 14 to the accompanying financial statements.

17. Details of bank borrowings

Details of bank borrowings as at 31st December 2002 are set out in Note 24 to the accompanying statements.

十八、其它報告事項

本公司2002年年度報告摘要，分別用中文和英文同時於2003年4月3日刊登在《上海證券報》、《中國證券報》和香港《文匯報》、《The Standard》。本年報以中、英兩種文字編制，在對兩種文本理解發生歧義時，以中文文本為準。

十九、核數師

年內普華永道中天會計師事務所和羅兵咸永道會計師事務所獲委任為本公司之核數師，並已審閱隨附之財務報表。

董事會代表
李桂榮
董事長
中華人民共和國·青島
二00三年四月二日

18. Other matters to be reported

The summary of 2002 annual report of the Company was published on 3rd April, 2003 in Chinese and English in "Shanghai Securities Journal", the "China Securities Journal" in China and "Wen Wei Pao", "The Standard" in Hong Kong, respectively. The annual report has been prepared in both Chinese and English. In case any conflict occurs, the Chinese version shall prevail.

19. Auditors

During the year, Messrs. PricewaterhouseCoopers Zhongtian Accountants and PricewaterhouseCoopers were appointed as auditors of the Company in the mainland and Hong Kong, who have audited the accompanying financial statements.

On behalf of the Board
Li Gui Rong
Chairman
Qingdao, People's Republic of China,
2th April, 2003

