

(按照中國會計準則編制) (Prepared in accordance with PRC accounting standards)

除特別說明外, 所有金額以人民幣元為單位。 Amounts expressed in RMB unless otherwise stated.

38. 或有負債

(a) 根據國務院及青島市政府於一九九八年頒佈有關住房制度改革的政策, 取消了原有福利性實物分房政策, 以住房分配貨幣化補貼形式補償合資格的職工的住房福利。本集團及本公司正研究有關政策的要求, 並制定具體的住房分配貨幣化補貼辦法。於二零零二年十二月三十一日, 本集團及本公司仍未完成該等計劃的制定, 而本集團及本公司亦未向職工宣佈任何有住房分配貨幣化補貼的計劃。經諮詢律師意見後, 董事會認為本集團及本公司無需就該等住房分配貨幣化補貼支付任何費用或作出撥備。

中國財政部於二零零零年九月六日發出財企[2000]295號文件, 就企業住房制度改革中有關財務處理問題發出通知, 並於發佈之日起施行。本公司董事會於評估該等政策後認為, 除上述住房分配貨幣化補貼尚無法準確評估其財務影響外, 其它有關政策將不會對本集團及本公司產生重大影響。

(b) 於二零零一年十一月, 本公司一名分銷商(“原告人”)在山東高級人民法院起訴本公司, 以本公司違反經銷合同為由索賠人民幣134,870,000元。本公司在答辯中否認自己有違約行為, 並提起了反訴, 以對方嚴重拖欠貨款為理由要求解除與對方之間的經銷合同, 並要求對方支付尚欠貨款及返還車輛、售酒設備等。截至本公司董事會核批此財務報表日期止, 法院仍在聽訊審理中而未有作出任何裁決。本公司董事會經參考了負責該訴訟的法律顧問的意見後認為該項訴訟需一段漫長的時間才可解決, 而最後應不會為本集團及本公司的經營帶來任何重大的負面影響。

38. Contingent liabilities

(a) Pursuant to the related policies for housing reform issued by the State Council and the Qingdao Municipal Government in 1998, the policy of allocating staff quarters as a staff welfare was terminated. In replacement, qualified employees are compensated in the form of monetary housing subsidies (“Housing Reform”). As at 31st December 2002, no formal plan had yet been developed by the Group and the Company, and the Group and the Company had not announced any plans to their employees in respect of the arrangements. After seeking legal advice, the Company’s board of directors are of the opinion that the Group and the Company had no obligation to make any payment or provision for such monetary housing subsidies as at 31st December 2002.

The Ministry of Finance issued Document Caiqi [2000] No. 295 on 6th September 2000 which became effective on the same date. The document prescribes the accounting treatments in relation to the Housing Reform. The Company’s board of directors have studied the document and believe that such stipulations do not have any, material adverse impact on the Group and the Company, except for the potential impact of the housing subsidies mentioned above which could not be reasonably estimated.

(b) In November 2001, a distributor of Company’s products (“the Claimant”) filed a lawsuit with the Shandong Municipal Higher People’s Court (“the Court”) against the Company. The Claimant sued the Company for breach of a sales and distribution contract (“the Contract”) and claimed for damages of approximately RMB 134,870,000. The Company denied the claim and also filed a counter claim against the Claimant for delayed settlement of the outstanding receivable balances arising from sale of goods to the Claimant. In addition, the Company also demanded for a termination of the Contract, repayment of the outstanding receivable balance, as well as the return of certain motor vehicles and beer-selling machinery provided to the Claimant by the Company before. As of the date of approval of these accounts by the board of directors, no verdict has yet been made by the Court. After consultation made with the Company’s legal advisor, the directors are of the opinion that it is pre-mature to conclude on the final outcome at this stage. However, they are confident that it is not expected to lead to any material

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negative impact on the operating results of the Group and the Company.

39. 承諾事項

資本及租賃承諾

截至二零零二年十二月三十一日止，本集團及本公司於本年度並不存在已授權但未簽署合約及未於財務報表內撥出準備之資本承諾。

本集團及本公司於本年度已訂約但未於財務報表內撥出準備之資本及租賃承諾如下：

39. Commitments

Capital and rental commitment

The Group and the Company had no capital commitments which were authorised but not contracted and provided for as at 31st December 2002:

The Group's and the Company's capital and rental commitments which were contracted but not provided for are as follows:

		集團		公司	
		Group	Group	Company	Company
		2002	2001	2002	2001
資本性承諾	Capital commitments				
- 建築工程	- Construction projects	94,561,000	93,295,000	28,739,000	50,381,000
- 投資及收購企業	- Investments and acquisitions	98,000,000	262,030,000	98,000,000	262,030,000
小計	Sub-total	192,561,000	355,325,000	126,739,000	312,411,000
經營租賃承諾	Operating lease commitments				
一年以內	Less than one year	151,000	1,953,000	151,000	1,953,000
二年以上	Over two years	-	-	-	-
小計	Sub-total	151,000	1,953,000	151,000	1,953,000
合計	Total	192,712,000	357,278,000	126,890,000	314,364,000

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40. 其它重要事項**强制性轉股的可轉換公司債券**

於二零零二年十月二十一日, 本公司與一名H股股東, 美國安海斯 - 佈希公司 (ANHEUSER - BUSCH COMPANIES, INC.) (“A-B 公司”) 簽訂一份《戰略性投資協議》, 由二零零三年開始, 本公司將分三部份向A-B 公司發行强制性可轉換公司債券, 作價共約1,416,195,000 港元(折合約人民幣1,501,167,000元), 並可按照下列時間表轉換本公司新增308,219,178 股H股:

第一部份可轉換公司債券

第一部份可轉換股債券的認購總金額為280,800,000 港元(折合約人民幣297,648,000元), 預計於二零零三年六月或以前支付, 並於A-B公司支付認購金額3個月後以每股4.68港元(折合約人民幣4.96元)的價格强制性轉換成本公司60,000,000 股新增H股。第一部份可轉換公司債券為無利息債券。

第二部份可轉換公司債券

第二部份可轉換公司債券的認購總金額為627,120,000 港元(折合約人民幣664,747,000元), 與第一部份可轉換公司債券認購金額一起支付。該債券可於7年內以每股4.68港元(折合約人民幣4.96元)價格轉換成本公司134,000,000 股新增H股, 若於該債券於7年期限內仍未轉股, 則於期限屆滿後即時自動進行轉股。

第二部分可轉換公司債券的年利率為2%, 但A-B 公司將在轉股時全數償還由本公司支付的利息以及相應的預扣稅。

40. Other significant event**Mandatorily convertible bond:**

On 21st October 2002, the Company and A-B Company, a shareholder of H shares, entered into a strategic investment agreement, pursuant to which A-B Company will subscribe for 3 tranches of mandatorily convertible bonds (“CB”) to be issued by the Company in an aggregate principal amount of approximately HK\$1,416,195,000 (equivalent to approximately RMB1,501,167,000), commencing from 2003. The CB will be convertible into 308,219,178 new H Shares issued by the Company as follows:

Tranche I of the CB (“Tranche I”)

The total subscription amount of Tranche I is HK\$280,800,000 (equivalent to approximately RMB297,648,000) which will be payable by A-B Company to the Company before June 2003. Tranche I will be convertible into 60,000,000 new H shares issued by the Company at HK\$4.68 (equivalent to approximately RMB4.96) per share within 3 months after the payment of the subscriptions. Tranche I is interest-free.

Tranche II of the CB (“Tranche II”)

The total subscription amount of Tranche II is HK\$627,120,000 (equivalent to approximately RMB664,747,000) which will be payable by A-B Company to the Company at the time of subscription of Tranche I. Tranche II will be convertible into 134,000,000 newly issued H shares at HK\$4.68 (equivalent to approximately RMB4.96) per share within seven years after the payment of the subscriptions. The CB will be automatically converted at the end of the seven-year conversion period if A-B Company does not trigger the conversion.

Tranche II is interest-bearing at 2% per annum. A-B Company will refund all of the interests received and all related deductions or withholdings associated with the interest payments made by the Company upon conversion.