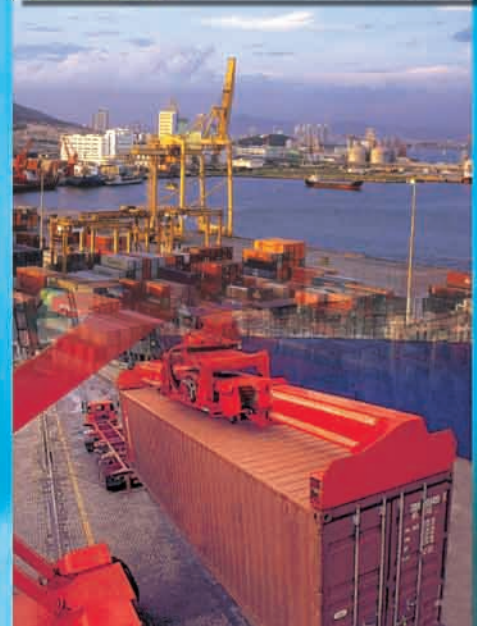
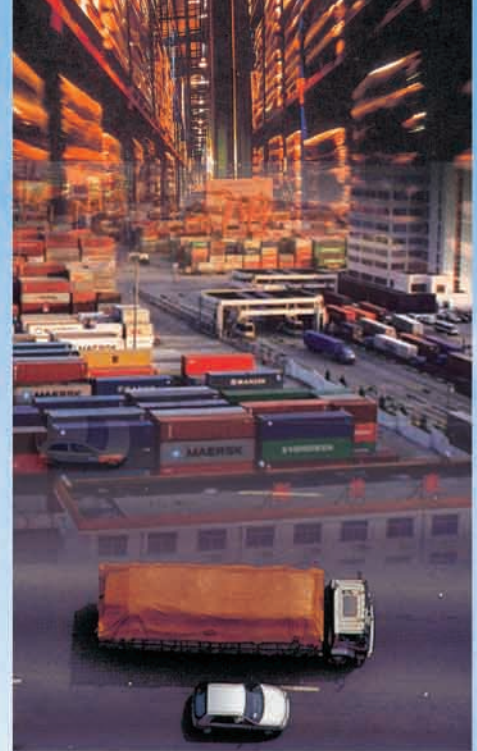




Shenzhen
International
Holdings
Limited

(incorporated in Bermuda with limited liability)



A n n u a l R e p o r t

2002

