



More Efficient 更高效率



Directors' Report

董事會報告

The directors present their annual report and the audited financial statements of the Company and its subsidiaries (hereinafter collectively referred to as the "Group") for the period from 1 April 2002 to 31 December 2002.

Change of Financial Year End

The directors resolved to change the financial year end date of the Group from 31 March to 31 December in order to coincide with the financial year end of China Strategic Holdings Limited, an indirect substantial shareholder of the Company. The financial statements for the current period cover the nine month period ended 31 December 2002.

Adoption of Chinese Name

At the 2002 Annual General Meeting of the Company held on 28 August 2002, a special resolution was passed by the shareholders to approve the adoption of 辰達永安旅遊(控股)有限公司 as the Chinese name of the Company with effect from 10 September 2002.

Principal Activities

The Company is an investment holding company. Its subsidiaries are principally engaged in the business of providing package tours, travel, transportation and other related services.

Results

The results of the Group for the period from 1 April 2002 to 31 December 2002 are set out in the consolidated income statement on pages 32 to 33.

Financial Summary

A financial summary of the Group is set out on page 110.

Convertible Notes

Movements in the convertible notes of the Company during the period are set out in note 36 to the financial statements.

Share Capital

Movements in the share capital of the Company during the period are set out in note 37 to the financial statements.

Reserves

Movements in the reserves of the Group and the Company during the period are set out in note 39 to the financial statements.

董事會謹提呈本公司及其附屬公司(以下統稱「本集團」)由二零零二年四月一日起至二零零二年十二月三十一日止期間之年報及經審核財務報表。

更改財政年度年結日

董事會議決，本集團往後財政年度之年結日已由三月三十一日改為十二月三十一日，藉此與本公司之間接主要股東中策集團有限公司之財政年度年結日互相一致。本期間之財務報表乃涵蓋截至二零零二年十二月三十一日止九個月。

採納中文名稱

於二零零二年八月二十八日舉行之本公司二零零二年股東週年大會上，股東已正式通過有關批准採納「辰達永安旅遊(控股)有限公司」作為本公司中文名稱之特別決議案，並自二零零二年九月十日起生效。

主要業務

本公司為一家投資控股公司，其附屬公司主要從事提供旅行團、旅遊、客運及其他相關之服務。

業績

本集團由二零零二年四月一日起至二零零二年十二月三十一日止期間之業績載於第32至33頁之綜合收益表。

財務概要

本集團之財務概要載於第110頁。

可換股票據

於期內，本公司可換股票據之變動載於財務報表附註36。

股本

於期內，本公司股本之變動載於財務報表附註37。

儲備

本集團及本公司於期內之儲備變動情況載於財務報表附註39。

Property, Plant and Equipment

Details of movements in property, plant and equipment of the Group and the Company during the period are set out in note 14 to the financial statements.

Investment Property

Details of revaluation of the investment property of the Group as at 31 December 2002 are set out in note 15 to the financial statements.

Particulars of Properties of the Group

Particulars of the properties of the Group as at 31 December 2002 are set out on pages 111 to 112 of the annual report.

Directors

The directors of the Company during the period and up to the date of this report are:

Executive Directors:

Dr. Chan Kwok Keung, Charles	(appointed on 19 April 2002)
Dr. Yap, Allan	(appointed on 19 April 2002)
Mr. Chan Pak Cheung, Natalis	(appointed on 19 April 2002)
Mr. Lui Siu Tsuen, Richard	(appointed on 19 April 2002)
Mr. Lee Chun Ting, Alex	
Ms. Luk Yee Lin, Ellen	
Mr. Chan Yeuk Pun	(resigned on 19 August 2002)
(Deputy Chairman & Managing Director)	

Non-Executive Directors:

Mr. Chan Yeuk Wai (Chairman)	(re-designated as a non-executive director on 19 August 2002)
Mr. Fok Kin-ning, Canning	(appointed on 19 April 2002)
Ms. Shih, Edith	(appointed on 7 June 2002)
(alternate to Mr. Fok Kin-ning, Canning)	

Independent Non-Executive Directors:

Mr. Lai Hing Chiu, Dominic	
Mr. Kwok Ka Lap, Alva	(appointed on 17 December 2002)
Mr. Lam Kwong Siu	(resigned on 3 January 2003)

物業、機器及設備

本集團及本公司於期內之物業、機器及設備之變動詳情載於財務報表附註14。

投資物業

本集團於二零零二年十二月三十一日之投資物業重估詳情載於財務報表附註15。

本集團之物業詳情

本集團於二零零二年十二月三十一日之物業詳情載於本年報第111至112頁。

董事

於期內及截至本報告刊發之日，本公司列位董事為：

執行董事：

陳國強博士	(於二零零二年四月十九日獲委任)
Yap, Allan博士	(於二零零二年四月十九日獲委任)
陳百祥先生	(於二零零二年四月十九日獲委任)
呂兆泉先生	(於二零零二年四月十九日獲委任)
李振庭先生	
陸綺蓮女士	
陳若磐先生	(於二零零二年八月十九日辭任)
(副主席兼董事總經理)	

非執行董事：

陳若偉先生(主席)	(於二零零二年八月十九日重新任命為非執行董事)
霍建寧先生	(於二零零二年四月十九日獲委任)
施熙德女士	(於二零零二年六月七日獲委任為霍建寧先生之替任董事)

獨立非執行董事：

黎慶超先生	
郭嘉立先生	(於二零零二年十二月十七日獲委任)
林廣兆先生	(於二零零三年一月三日辭任)

Directors' Report

董事會報告

In accordance with clause 99 of the Company's Bye-laws, Dr. Yap, Allan, Mr. Lui Siu Tsuen, Richard and Mr. Lai Hing Chiu, Dominic will retire by rotation and, being eligible, offer themselves for re-election at the forthcoming annual general meeting.

In accordance with clause 102(B) of the Company's Bye-laws, Mr. Kwok Ka Lap, Alva who was appointed during the period from the date of the last annual general meeting to the date of this report, will retire and, being eligible, offer himself for re-election at the forthcoming annual general meeting.

Independent non-executive directors have been appointed for a term subject to retirement by rotation as required by the Company's Bye-laws.

Directors' Service Contracts

None of the directors being proposed for re-election at the forthcoming annual general meeting has service contract with the Company or any of its subsidiaries which is not determinable by the Group within one year without payment of compensation other than statutory compensation.

Directors' Interests in Contracts and Connected Transactions

During the period, the Group had transactions with certain directors of the Company and certain companies in which directors of the Company have interests, details of which are set out in note 50 to the financial statements.

On 24 July 2002, a subsidiary of the Company entered into a share sales agreement with a minority shareholder holding a 25% interest in another subsidiary of the Company carrying on the business of transportation services to purchase the minority's 25% shareholdings at a consideration of HK\$40,000,000, details of which has been set out in the circular of the Company dated 15 August 2002.

Save as disclosed above, no contracts of significance to which the Company or any of its subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the period or at any time during the period.

根據本公司之公司細則第99條規定，Yap, Allan博士、呂兆泉先生及黎慶超先生將會輪席告退，惟彼等符合資格並願意膺選連任。

根據本公司之公司細則第102(B)條規定，郭嘉立先生之任期由上年度股東週年大會日期起至本報告日期為止，彼將予告退，惟符合資格並願意膺選連任。

根據本公司之公司細則規定，獨立非執行董事於在任期間須輪席告退。

董事之服務合約

於即將舉行之股東週年大會上建議膺選連任之董事，概無與本公司或其任何附屬公司簽訂本集團不可於一年內免付賠償（法定賠償除外）而予以終止之服務合約。

董事之合約權益及關連交易

於期內，本集團曾與本公司若干董事以及本公司董事擁有權益之若干公司進行交易，有關交易詳情載於財務報表附註50。

於二零零二年七月二十四日，本公司附屬公司與持有本公司另一間附屬公司（從事客運服務業務）25%權益之少數股東簽訂一份股份出售協議，以購買該少數股東擁有之25%股權，代價為40,000,000港元。有關交易詳情載於本公司於二零零二年八月十五日發出之通函內。

除上文所披露者外，於本期完結時或於期內任何時間，本公司董事概無於本公司或其任何附屬公司所訂立之重大合約中直接或間接擁有重大權益。

Directors' interests in securities

As at 31 December 2002, the beneficial interests of the directors and their associates in the shares of the Company and its associated corporations as recorded in the register maintained under Section 29 of the Securities (Disclosure of Interests) Ordinance ("SDI Ordinance") were as follows:

Name of director 董事姓名	Nature of interest 權益性質	Number of shares held 所持股份數目
Mr. Chan Yeuk Wai 陳若偉先生	Corporate and other 公司及其他	3,623,644,440 (Note) 3,623,644,440 (附註)

Note: Mr. Chan Yeuk Wai is deemed to have corporate and other interests in 3,623,644,440 shares by virtue of his interests in Hounslow Limited ("Hounslow"). These interests are detailed and duplicated with the interests as shown in the paragraph "Substantial Shareholders" below.

Save as disclosed above, no directors held any interests in the securities of the Company or any of its associated corporations as defined in the SDI Ordinance as at 31 December 2002.

Directors' Rights to Acquire Shares or Debentures

Pursuant to a shareholders' resolution passed on 3 May 2002, the share option scheme of the Company ("1997 share option scheme"), which was approved by its shareholders on 19 September 1997 enabling the directors to grant options to full-time employees, including executive directors, of the Company and/or its subsidiaries to subscribe for shares in the Company, was terminated. No options have been granted since the adoption of the 1997 share option scheme.

A new share option scheme (the "Scheme") has been approved and adopted on 3 May 2002. The Scheme is valid and effective for a period of 10 years after the date of adoption.

The purpose of the Scheme is to enable the Company to grant options to employees, executives or officers of the Company or any of its subsidiaries (including executive and non-executive directors of the Company or any of its subsidiaries) and any suppliers, consultants, agents or advisers who will contribute or have contributed to the Company or any of its subsidiaries as incentives and rewards for their contribution to the Company or such subsidiaries.

董事之證券權益

於二零零二年十二月三十一日，根據證券(披露權益)條例(「披露權益條例」)第29條規定存置之登記名冊所載，各董事及彼等之聯繫人於本公司及其聯營公司股份中擁有之實益權益如下：

附註：陳若偉先生因擁有Hounslow Limited(「Hounslow」)之權益，而被視為擁有3,623,644,440股股份之公司權益及其他權益。該等權益之詳情於下文「主要股東」一段中詳述及重複。

除上文所披露者外，於二零零二年十二月三十一日各董事概無持有本公司或其任何聯營公司(定義見披露權益條例)之任何證券權益。

董事購買股份或債券之權利

本公司原設有購股權計劃(「一九九七年購股權計劃」)，於一九九七年九月十九日經股東批准採納。根據該計劃，各董事可向本公司及/或其附屬公司之全職僱員(包括執行董事)授出可認購本公司股份之購股權。根據二零零二年五月三日通過之股東決議案，上述購股權計劃已被取消。自採納一九九七年購股權計劃以來，本公司概無授出任何購股權。

於二零零二年五月三日，本公司已批准及採納一項新購股權計劃(「該計劃」)，該計劃於採納日起計十年內有效。

該計劃旨在讓本公司向對本公司或其任何附屬公司將有貢獻或有貢獻之本公司或其任何附屬公司之僱員、行政人員或高級職員(包括本公司或其任何附屬公司之執行董事及非執行董事)及任何供應商、顧問、代理或諮詢人授出購股權，作為彼等對本公司或該等附屬公司所作貢獻之獎勵及回報。

Subject to the condition that the total number of shares which may be issued upon the exercise of all outstanding options granted and to be exercised under the Scheme and any other schemes of the Company must not exceed 30% of the shares of the Company in issue from time to time, the total number of shares in respect of which options may be granted under the Scheme, when aggregated with any shares subject to any other schemes, is not permitted to exceed 10% of the shares of the Company in issue on the date of approval and adoption of the Scheme. The number of shares in respect of which options may be granted under the Scheme and other share option scheme(s) of the Company to any individual in aggregate in any 12 month period is not permitted to exceed 1% of the shares of the Company in issue, without prior approval from the Company's shareholders.

Where any grant of options to a substantial shareholder or any independent non-executive director of the Company, or any of their respective associates (as defined in rule 1.01 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules")), would result in the number of shares issued and to be issued upon exercise of all options already granted and to be granted to such person in any 12 month period up to and including the date of the grant:

- (i) representing in aggregate over 0.1% of the shares in issue, and
- (ii) having an aggregate value, based on the closing price of the shares of the Company on the date of grant in excess of HK\$5 million,

such grant of option shall be subject to prior approval of the shareholders of the Company who are not connected persons of the Company as defined in the Listing Rules.

Option granted must be taken up within 30 days of the date of offer. The consideration payable for the option is HK\$1. Options may be exercised at any time from the date of acceptance of the share option to such date as determined by the board of directors but in any event not exceeding 10 years. The exercise price is determined by the directors of the Company and will not be less than the higher of (i) the average closing price of the shares for the five business days immediately preceding the date of grant, (ii) the closing price of the shares on the date of grant or (iii) the nominal value of the shares of the Company.

因根據該計劃或本公司任何其他計劃授出及將予行使之所有尚未行使購股權獲行使而可予發行之股份總數不得超過本公司不時已發行股份之30%。在此條件規限下，根據該計劃可授出之購股權涉及之股份總數，加上任何其他計劃所涉及之股份，不得超過本公司於批准及採納該計劃當日已發行股份之10%。若未經本公司股東事先批准，根據該計劃及本公司任何其他購股權計劃可授予任何人士之購股權涉及之股份數目，於任何十二個月期間內合共不得超過本公司已發行股份之1%。

倘本公司擬向本公司一位主要股東或任何獨立非執行董事或彼等各自之聯繫人（定義見香港聯合交易所有限公司證券上市規則（「上市規則」）第1.01條）批授購股權並將導致已經及將於直至建議授出日期止（包括該日）十二個月期間，向該位人士授出之購股權獲行使時已經及將予發行之股份數目：

- (i) 佔已發行股份合共超過0.1%；及
- (ii) 按各授出日期之本公司股份收市價為基準之價值合共超過5,000,000港元。

上述授出購股權須經本公司非為關連人士（定義見上市規則）之股東事先批准，方可進行。

授出之購股權必須於建議之日起計三十日內獲接納。購股權之應付代價為1港元。購股權可於購股權獲接納之日起至董事會釐定之日期止任何時間行使，惟無論如何不得超過十年。行使價格由本公司董事釐定，且將不會低於(i)股份緊接授出之日前五個營業日之平均收市價，(ii)股份於授出之日之收市價或(iii)本公司股份之面值（以最高者為準）。

No options have been granted since the adoption of the Scheme.

自採納該計劃以來，本公司概無授出任何購股權。

The total number of securities available for issue under the Scheme is 1,388,131,777 shares representing 7.6% of the issued share capital of the Company as at the date of this report.

根據該計劃，可供發行之證券總數為1,388,131,777股，佔本公司於本年報日期已發行股本之7.6%。

Save as disclosed above, none of the directors or their spouses or children under the age of 18 had any right to subscribe for securities of the Company, or had exercised any such right during the period; and at no time during the period was the Company or any of its subsidiaries a party to any arrangement to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

除上文所披露者外，概無任何董事或其配偶或未滿十八歲之子女於期內有權認購本公司之證券或已行使任何該等權利；及於期內，本公司或其任何附屬公司概無訂立任何安排，以致本公司董事可藉收購本公司或任何其他法人團體之股份或債券而獲益。

Directors' Interests in Competing Businesses

Interests of directors of the Company in competing businesses during the period required to be disclosed pursuant to Rule 8.10 of the Listing Rules were as follows:—

董事於有競爭性業務之權益

根據上市規則第8.10條披露之本公司董事於期內於有競爭性業務之權益如下：

Name of director 董事姓名	Name of entity which businesses are considered to compete or likely to compete with the businesses of the Group 其業務被視為與本集團之業務有競爭性或可能有競爭性之實體名稱	Description of businesses of the entity which are considered to compete or likely to compete with the businesses of the Group 其業務被視為與本集團之業務有競爭性或可能有競爭性之實體簡述	Nature of interest of the director in the entity 董事於該實體之權益性質
Dr. Chan Kwok Keung, Charles 陳國強博士	ITC Corporation Limited and its subsidiaries 德祥企業集團有限公司及其附屬公司	Property business In Hong Kong 在香港從事地產業務	Chairman and Substantial Shareholder of ITC Corporation Limited 德祥企業集團有限公司之主席兼主要股東
	Paul Y. – ITC Construction Holdings Limited and its subsidiaries 保華德祥建築集團有限公司及其附屬公司	Property business in Hong Kong 在香港從事地產業務	Chairman and Substantial Shareholder of Paul Y. – ITC Construction Holdings Limited 保華德祥建築集團有限公司之主席兼主要股東

Directors' Report

董事會報告

Name of director 董事姓名	Name of entity which businesses are considered to compete or likely to compete with the businesses of the Group 其業務被視為與本集團之業務有競爭性或可能有競爭性之實體名稱	Description of businesses of the entity which are considered to compete or likely to compete with the businesses of the Group 其業務被視為與本集團之業務有競爭性或可能有競爭性之實體簡述	Nature of interest of the director in the entity 董事於該實體之權益性質
Mr. Fok Kin-ning, Canning 霍建寧先生	Hutchison Whampoa Limited (“HWL”) 和記黃埔有限公司(「和黃」)	Property development and investment 地產發展及投資	Group Managing Director 集團董事總經理
	Cheung Kong (Holdings) Limited (“CKH”) 長江實業(集團)有限公司(「長實」)	Property development and investment 地產發展及投資	Non-executive Director 非執行董事
	Associated companies of CKH and HWL 長實及和黃之聯營公司	Property development and investment 地產發展及投資	Director 董事
	Asian Growth International Limited Asian Growth International Limited	Investment in property development 地產發展之投資	Director 董事
	Hutchison Harbour Ring Limited 和記港陸有限公司	Sale of properties, property based investments and property rental 出售物業·以物業為主之投資及物業租賃	Chairman (from 1.10.2002 to now) Co-Chairman (up to 30.9.2002) 主席 (由二零零二年十月一日起至今) 聯席主席 (直至二零零二年九月三十日止)
	The Grand Bahama Development Company Limited The Grand Bahama Development Company Limited	Development, selling and leasing of land 土地發展·銷售及租賃	Co-Chairman 聯席主席
	Marunochi N.V.	Holding company for companies engaged in property development and hotel business	Director
	Marunochi N.V.	為從事地產發展及酒店業務公司之控股公司	董事

Name of director 董事姓名	Name of entity which businesses are considered to compete or likely to compete with the businesses of the Group 其業務被視為與本集團之業務有競爭性或可能有競爭性之實體名稱	Description of businesses of the entity which are considered to compete or likely to compete with the businesses of the Group 其業務被視為與本集團之業務有競爭性或可能有競爭性之實體簡述	Nature of interest of the director in the entity 董事於該實體之權益性質
Ms. Shih, Edith 施熙德女士	Bayswater Developments Limited 長匯發展有限公司	Holding company for companies engaged in property development and investment in the People's Republic of China 在中國從事地產發展及投資業務公司之控股公司	Director 董事
	Hutchison Harbour Ring Limited 和記港陸有限公司	Sale of properties, property based investments and property rental 出售物業·以物業為主之投資及物業租賃	Director 董事
	Hutchison International Limited 和記企業有限公司	Holding company for companies engaged in property development and investment 為從事地產發展及投資業務公司之控股公司	Director 董事

Substantial Shareholders

As at 31 December 2002, so far as was known to any director or chief executive of the Company and according to the register of substantial shareholders maintained by the Company under Section 16(1) of the SDI Ordinance, other than the interests disclosed above in respect of the directors, the following shareholders were directly or indirectly interested in 10% or more of the issued share capital of the Company:

Name of shareholder 股東名稱	Number of shares held 所持股份數目	Shareholding percentage 股權百分比
Million Good Limited (Note 1) (附註1)	5,900,000,000	32.2%
Hounslow (Note 2) (附註2)	3,623,644,440	19.8%

主要股東

於二零零二年十二月三十一日·據本公司之任何董事或行政總裁所知·以及按本公司根據披露權益條例第16(1)條存置之主要股東名冊所載·除上文所披露有關董事之權益外·以下股東直接或間接擁有本公司已發行股本10%或以上之權益:

Directors' Report

董事會報告

Notes:

1. Million Good Limited is a wholly owned subsidiary of China Enterprises Limited, whose shares being traded on OTC Bulletin Board, which in turn is a company owned as to approximately 55.2% effective equity interest and approximately 88.8% effective voting interest by China Strategic Holdings Limited.
2. Out of the 3,623,644,440 shares, 2,162,660,000 shares are beneficially owned by Hounslow, a company wholly owned by Mr. Chan Yeuk Wai and his younger brother Mr. Chan Yeuk Pun ("Messrs. Chan") in equal shares and 1,460,984,440 shares are held by Hounslow in which 10,207,250 shares are held as trustee for Messrs. Chan and 1,450,777,190 shares are held as trustee for Ananda China Hotel (Holdings) Limited, a company beneficially owned by Messrs. Chan.

Out of the 2,162,660,000 shares beneficially owned by Hounslow, 969,710,000 shares are held by Abbotsbury Assets Limited, a wholly owned subsidiary of Hounslow, as trustee for Hounslow.

Purchase, Sale or Redemption of Listed Securities

During the period, the Company repurchased a total number of 185,690,000 of its own shares on The Stock Exchange of Hong Kong Limited as follows:

Month of repurchase	Number of shares repurchased	Price per share		Aggregate consideration paid	
		Highest	Lowest		
購回月份	購回股份數目	最高價	最低價	代價總額	
		HK\$	HK\$	千港元	
July 2002	二零零二年七月	20,080,000	0.038	0.035	728
August 2002	二零零二年八月	151,170,000	0.038	0.025	4,809
September 2002	二零零二年九月	14,440,000	0.017	0.016	245

The above shares were cancelled upon repurchase and accordingly the issued share capital of the Company was reduced by the nominal value of these shares. The premium paid on repurchase was charged against the share premium account. In general, the directors considered that, as the Company's shares were trading at a discount to the net asset value per share, the repurchase would increase the net assets per share of the Company.

附註:

1. Million Good Limited乃紐約場外交易議價板上市公司China Enterprises Limited之全資附屬公司，而China Enterprises Limited則由中策集團有限公司擁有約55.2%實際股本權益以及約88.8%實際投票權益。
2. 在3,623,644,440股股份中，2,162,660,000股股份乃由陳若偉先生及其胞弟陳若磐先生（「兩位陳先生」）平均全資擁有之全資公司Hounslow實益擁有，而1,460,984,440股股份則由Hounslow持有，其中10,207,250股股份以受託人名義代兩位陳先生持有及1,450,777,190股股份則以受託人名義代兩位陳先生實益擁有之辰達中國酒店（控股）有限公司持有。

在Hounslow實益擁有之2,162,660,000股股份中，969,710,000股股份乃由Hounslow之全資附屬公司Abbotsbury Assets Limited以受託人名義代Hounslow持有。

購買、出售或贖回上市證券

於期內，本公司在香港聯合交易所有限公司合共購回185,690,000股本身股份，有關詳情如下：

上述股份於購回時已予以註銷，而本公司之已發行股本亦已相應減去該等股份之面值。於購回股份時已支付之溢價已於股份溢價賬中扣除。一般而言，董事認為由於本公司股份以低於每股資產淨值之折讓買賣，購回將可增加本公司每股資產淨值。

Save as disclosed above, neither the Company nor any of its subsidiaries have purchased, sold or redeemed any of the Company's listed securities during the nine months ended 31 December 2002.

Pre-emptive Rights

There are no provision for pre-emptive rights under the Company's Bye-laws although there are no restrictions against such rights under the laws in Bermuda.

Major Customers and Suppliers

Both aggregate amount of purchases and turnover attributable to the Group's five largest suppliers and customers were less than 30% of the total value of the Group's purchases and turnover respectively.

Code of Best Practice

The Company has complied throughout the nine month period ended 31 December 2002 with the Code of Best Practice as set out in Appendix 14 of the Listing Rules except that the non-executive directors are not appointed for a specific term as they are subject to retirement by rotation at the annual general meeting in accordance with the Bye-laws of the Company.

Post Balance Sheet Event

Details of the significant post balance sheet event are set out in note 49 to the financial statements.

Auditors

A resolution will be submitted to the annual general meeting of the Company to re-appoint Messrs. Deloitte Touche Tohmatsu as auditors of the Company.

On behalf of the Board

Dr. Chan Kwok Keung, Charles

Executive Director

Hong Kong, 23 April 2003

除上文所披露者外，本公司或其任何附屬公司於截至二零零二年十二月三十一日止九個月內概無購買、出售或贖回本公司任何上市證券。

優先購買權

雖然百慕達法律並無對優先購買權加以限制，惟本公司之公司細則亦無有關該等權利之條文。

主要客戶及供應商

本集團五大供應商及客戶之採購及營業總額分別少於本集團採購及營業總額之30%。

最佳應用守則

本公司於截至二零零二年十二月三十一日止九個月內一直遵守上市規則附錄14所載之最佳應用守則，惟非執行董事並無固定任期，因彼等須根據本公司之公司細則，在股東週年大會上依章輪席告退。

結算日後事項

重大結算日後事項之詳情載於財務報表附註49。

核數師

董事會將在本公司股東週年大會上提呈續聘德勤•關黃陳方會計師行為本公司核數師之決議案。

代表董事會

執行董事

陳國強博士

香港，二零零三年四月二十三日