

業務簡介

BUSINESS PROFILE

恒昌

HANG CHEUNG



恒昌石油化工有限公司於一九八二年成立，承接了集團公司之創業商號「恒昌行」之業務。目前轄下有兩個生產廠房，分別位於深圳布吉及東莞白濠，為珠江三角洲一帶之三資企業提供專業之石油化工產品及服務，主要生產工業用漆油、混合溶劑和高分子化工產品如上光油、膠漿黏合劑等，主要對象行業包括玩具、紙品、傢俬、木器和電子等各類輕工業。

Hang Cheung Petrochemical Limited was founded in 1982 to take over the business of Hang Cheung Hong, the original founding company of the group. The Company currently operates from two plants located at Buji in Shenzhen and Baihao in Dongguan, serving mainly foreign-funded enterprises in the Pearl River Delta. The Company produces a wide range of petrochemical products such as industrial paints, mixed solvents and high molecular chemical products such as paper varnishes and adhesives, and serves industries such as toys, paper products, furniture and electronics.

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經多年之發展，公司於二零零二年至二零零三年度銷售額已達四億八千多萬。近年，公司更致力進一步提昇產品品質及服務，二零零一年取得了ISO 9001（2000版）證書，優化了品質管理體系，亦加強了客戶之技術服務，且不斷增添最新之品檢測試設備，滿足客戶業界之各項環保和產品安全等要求。繼高分子產品實施自動化生產控制系統後，工業漆油生產投料亦將於明年初改為自動化控制，配合於今年度投入運作之ERP電腦系統，公司將進一步改善各項運作管理，為客戶提供更優質之產品和服務。

After decades of serving this market, turnover in the financial year 2002/03 has exceeded HK\$480 million. The Company has in recent years been focusing on improving the quality of its products and services, and demonstrated its commitment to enhancing quality management by obtaining the ISO 9001 (2000) certification in 2001. At the same time, technical service to customers has been enhanced, and efforts have been made to continuously upgrade the equipment for quality control as well as raising the standards on safety and environment. Following the introduction of the automated production control system for high molecular chemical products, the production system for industrial paints will also be automated as from early next year. With the implementation of the ERP system later this year, the Company will further improve its operational management and will be well placed to provide even better products and services to customers.

為拓展市場，集團於本年收購了「先進油墨塗料有限公司」之絕緣漆業務，其Ad-Coat絕緣漆是至今國內唯一獲美國認證之絕緣漆產品，品質得到國際認可，是次收購，更有利本公司拓展高檔次之電子行業油漆市場。另一方面，為滿足不斷增長之客戶需求，集團正投資1.6億港元，於廣東省惠陽市新墟鎮興建一佔地達1,500,000平方呎，產能增加三倍，區內最具規模的化工廠，以作原布吉鎮舊廠遷廠之用，以及配合業務長遠發展需要。

In order to expand our product portfolio, we acquired the business of Advanced Ink and Coatings Limited (AIC) last year. AIC's "Ad-Coat" Electrical Insulating Varnish is the only product of its kind produced in China which has attained certification by Underwriter Laboratories (UL). This acquisition will assist us to improve our position in the top-tier electrical varnish market. At the same time, in order to meet the increasing needs of customers, the Group is investing HK\$160 million to build a 1.5 million square feet green-field plant in Xin Xu, Huiyang. The new plant will increase our capacity three-fold. It will become the biggest and most advanced plant in the area and will replace our existing plant in Buji. We expect that this new plant will be sufficient to meet the long term development needs of the Company.

紫荊花製漆 BAUHINIA PAINTS



香港紫荊花製漆（大中華）有限公司成立於一九八二年，目前在中國有五間工廠，分佈於惠陽、上海、長春、成都及汕頭，在26個省、自治區、50多個重點城市設立銷售及服務中心，在全國建立2,000多個銷售網絡，產品涵蓋全國近80%。

「紫荊花」漆油包括民用建築漆、傢俬漆、汽車漆、工業漆等等，在多元化產品之中，尤以一九九一年與瑞典超過一百年歷史的KLINTENS AB 技術合作的北歐聚脂傢俬漆率先引進中國，多年來在香港及中國大陸有卓越口碑；去年，更成功研發一項由油性漆轉向水性環保漆——水性多功能漆（AP系列）及水性PU漆（WU/WL系列），經過國家建築材料測試中心檢測在部份地區試用後，已證實上述新產品達到國際先進水平，並通過各項質量及環保指標檢測，於今年初全面推出市場。

「紫荊花」被香港房屋署指定為選用漆油，先後完成的工程包括政府屬下的醫院、學校、公園、機場、圖書館、太空館、火車站、香港禮賓府（前港督府）、政府大型屋邨等等。

一九九五年，「紫荊花」成為香港首家通過ISO9001質量認證的漆廠；二零零二年「紫荊花」相關產品全部通過國家頒發的10項有害物質限量標準測檢，獲得國家有關部門頒發「產品抽檢合格證書」、「綠色建材產品證書」，國家環保局頒發「綠色環保產品標識」。

「紫荊花」產品於中港兩地年銷售超過2億，相信隨著國內經濟的蓬勃發展及改革開放的深化持續，加上務實的經營宗旨，集中投放資源於技術專才及技術開發，一定可以「在穩定中求增長」，「在進步中求突破」。



Hong Kong Bauhinia Paints Manufacturing (Greater China) Company Ltd. was founded in 1982. With five manufacturing plants over China, in Huiyang, Shanghai, Chang Chun, Chengdu and Shantou, and with Sales and Service Centres in more than 50 cities throughout the 26 provinces and Autonomous Regions together with over 2000 distributors, Bauhinia Paints have close to an 80% national coverage.

“Bauhinia Paints” include domestic architectural paints, furniture paints, automotive paints, and industrial coatings. Out of its product portfolio, Bauhinia Paints has won many accolades with the PU furniture paints which it first introduced into China in 1991 through technical co-operation with Klintens AB, a Swedish paints manufacturer with over 100 years tradition of paints manufacture. Last year, Bauhinia went from strength to strength by successfully developing a water-based multi-purpose paint (AP Series) and water-based PU paint (WU/WL Series). These products are designed to replace the solvent-based paint systems with environmentally friendly water-based products, and rank amongst the most advanced coatings systems today. Having successfully passed the stringent tests and trials by the National Construction Materials Testing Centre on both quality and environmental friendliness, these products have been launched in the beginning of this year.

In Hong Kong, “Bauhinia Paints” is on the paints approval list of the Hong Kong Housing Department, and have been applied on many significant projects in Hong Kong, including Government hospitals, schools, parks, the airport, libraries, the Planatarium, train stations, the Government House, and public housing estates.

In 1995, “Bauhinia Paints” set a major milestone by becoming the first paint manufacturer to have acquired ISO9001 certification. In 2002, “Bauhinia Paints” made further progress by passing China’s GB19581-2001 (Indoor Decorating & Refurbishing Materials – Limit of Harmful Substances of Solvent Coatings for Woodenware) and GB18582-2001 (Indoor Decorating & Refurbishing Materials – Limit of Harmful Substances of Interior Architectural Coatings) standards. It also passed random sampling tests by China’s national laboratories, and received the “Green Building Materials Product Recommendation Certificate” and also the “China Environmental Labelling” by the Secretary of China Certification Committee for Environmental Labelling.

Sales of “Bauhinia Paints” in China and Hong Kong reach over 200 million annually. With continued rapid economic development and deepening reforms in China, we plan to concentrate our resources in developing our technical expertise and new products, and we expect to be able to grow steadily and achieve breakthroughs as we continue to seek improvements in our business.

江門謙信 JIANGMEN HANDSOME



江門謙信發展有限公司為本集團與國內啓盛化工發展有限公司合資組建的化工生產企業。於一九九三年四月成立，主要產品為醋酸丁酯及醋酸乙酯，去年年產、銷總量超70,000噸。在本年五月被中國化工協會評選成為中國化工企業五百強之企業。

隨著環保的大潮流，我司下游工業，如塗料、黏合劑等行業均逐漸減少使用毒性較高的「苯」、「酮類」溶劑，取而代之的恰好是我司的專業「酯」類溶劑，令該類產品需求大增。

為配合銷量的急速增加，我司投資擴建新廠，第一期產能35,000噸已於本年二月中順利投產，為配合我司產、銷量超越100,000噸大關奠下基礎。同時新廠已預留準備，待時機成熟，可於短至兩個月的時間，即可建成增加新產能25,000噸，令總產能有望達至130,000噸的規模。

公司地處珠江三角洲，頻臨西江河畔，水陸交通十分便利，對原料進入、產品輸出的物流運作提供了十分有利的條件。目前以國內合作伙伴為管理基礎，加上葉氏化工集團的雄厚實力以及上市公司的影響力，對國內、外採購形成了優於同業的條件。過去的二零零二年，依賴清華大學的科研指導，對工藝流程作出了改良，令各生產線提升了產能，減少原材料、能源的消耗，更重要的是對品質有更進一步的提升。這一系列的優先條件令公司的產品不斷提升競爭力，令公司保持業務的強勢發展，力爭成為國內最大的酯類生產企業。

Jiangmen Handsome Chemical Development Limited (“Jiangmen Handsome”) is a joint venture between the Group and a local company, Qi Sheng Chemical Development Company Limited. The joint venture was formed in April 1993, and the main business is in the production and marketing of butyl acetate and ethyl acetate. Production and sales in the past year exceeded 70,000 metric tons, and in May this year, Jiangmen Handsome was included among the top 500 chemical enterprises by the China Chemical Association.

With the increasing trend towards environmental protection, downstream industries such as paint, coatings and adhesives have been reducing their use of more harmful solvents like aromatics and ketones. Their substitute products are just the ester-type solvents which we produce, resulting in heightening demand for this type of solvents.

In response to increasing sales, Jiangmen Handsome has invested in new capacity. The first phase of 35,000 metric tons has been on-stream in mid February as scheduled, laying the foundation for our production and sales figures to surpass 100,000 metric tons. At the same time, we have reserved space for further expansion, and have made preparations to increase the capacity by another 25,000 metric tons which, when necessary, can be added within a space of two months.

Located on the banks of the Xi Jiang River at the Pearl River Delta, the Company enjoys easy transportation access by land and sea, providing significant advantages in the logistics of raw materials imports and finished products deliveries. Successful partnership with inland partners and the financial strength of the Group are key factors for giving the Company important competitive advantages in raw materials sourcing, both from Mainland and foreign suppliers. In the past year, under the R&D guidance of Qing Hua University, the operational flow has been enhanced, and reductions in wastage of raw materials and energy demands have been achieved. More importantly, further quality improvements have been attained. These factors have improved the competitiveness of the Company and contributed towards its continued strong growth, and helping it to become the largest producer of acetate solvents in China.



凌志潤滑油 BEST LUBRICANT BLENDING

以國際著名品牌公司為目標，創造知名品牌。力士產品利用廣州、上海、濟南、長春、成都等分支公司，已成功在各省、市、縣設立完善的銷售網絡。力士品牌，信心保證成為客戶的口碑。並從凌志公司取得各大國際機構的認證，例如：美國康明斯公司、日本汽車標準化組織(JASO)、日本摩托車會(MA)、美國石油學會(API)及瑞典富豪汽車廠等。

凌志將積極致力於中國經濟的前行，提供領先動力，潤滑油的需求量隨著中國的發展而不斷增加。隨著中國加入WTO後，國內汽車業的開放政策，進口轎車不斷增加，要求高質產品同步增加。凌志為未來中國經濟的發展做出貢獻，冀成為中國的一顆名牌之星 — 「力士」品牌。



Best Lubricant aims to build the “Hercules” Brand into a well-known brand which is preferred by customers. With our branch companies in Guangzhou, Shanghai, Jinan, Chang Chun, and Chengdu, we have developed a good distribution network. “The Hercules Brand - the symbol of your confidence” has become our motto for our customers. Approvals or certifications from major international accreditation agencies such as Cummins (USA), JASO (Japan), MA (Japan), API (USA), and Volvo (Sweden) can serve as testimonies to support the fact that customers’ confidence in us is well placed.

Best Lubricant will position itself at the forefront of and provide the driving force for China’s economic development. We expect that the demand for lubricants will continue to increase with China’s development.

With the WTO entry, we expect that China will open itself to automobile imports, and the demand for higher quality lubricants will also grow. Best Lubricant will contribute towards China’s economic development, with a view to building the “Hercules” brand to become a shining star among the famous branded lubricants.

葉氏油墨

YIP'S INK



葉氏油墨有限公司自一九九八年成立以來，一直專注發展塑料包裝、印刷油墨，五年間銷量達至行業前茅（有關數字見下圖），於二零零二年的九月更錄得單月銷售超過800噸的佳績。過去的會計年度共錄得銷售7,780噸的新記錄。

去年是油墨業務質素提升重要的一年。透過總公司的實力及增加市場知名度的影響，吸引了一批成熟而富經驗的專才加盟。他們除擁有化學碩士銜外，且曾在業內最著名的國際性大公司內任職近十年之久。對加強我油墨業務的專業性及競爭性發揮了積極的作用。

去年十月，上海分公司正式成立運作，於短期內積極拓展華東市場，稍後將分兵北進，相信在中國龐大市場的潛力以及中國內部消費急劇增長的利好因素下，未來油墨銷量的增長仍可預期。

在產品的配套方面，一者是鞏固、深化手上已成熟的產品。繼而推出紙凹（煙包）墨、金屬塗料等產品。另者積極配合國內的環保大潮流。新產品向無苯、低溶劑殘流量，到水溶性、紫外光固化油墨等方面發展。相信上述新產品的發展大大地完善了油墨業務的產品配套，為更好地配合直接用戶的需求而邁出重要的一步。

本年三月二十八日，我司與中山市板芙鎮簽下合約，再度購買493,000平方呎土地，以籌建油墨業務的第三間新廠。該廠預計於二零零三年底可局部落成使用，對業務的急速增長提供了可依賴性的支援。

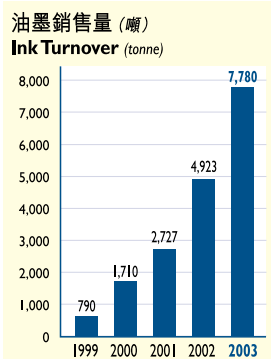
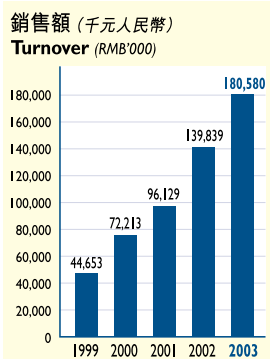
Since the establishment of Yip's Ink in 1998, it has been specializing in developing printing inks for the plastics film packaging materials. Within 5 years, Yip's Ink has grown to become an industry leader (volume and turnover figures attached below). Sales reached a record-setting level of over 800 metric tons in September 2002, and set a new record of 7,780 metric tons for the year 2002/2003.

The past year has been an important one for raising the quality of the inks business. Taking advantage of the Group's financial strength and the enhanced reputation of Yip's Ink, we have been able to attract a number of experienced specialists to join the company. Apart from having at least a Master's degree in Chemistry or Chemical Engineering, they have also had close to 10-years experience in some of the internationally leading companies in the business. Our success in acquiring talent will have a positive impact on our professionalism in the inks business as well as on our competitiveness.

Last October, the Company established a wholly-owned subsidiary in Shanghai. We aim to develop the East China market aggressively in the near future, and to expand into North China at a later stage. It is expected that, in view of China's large market potential and her rapid growth in domestic consumption, the inks business will continue to grow.

In the area of product portfolio, we shall on the one hand consolidate and enhance our existing products, including launching inks for cigarette packaging and metal coatings, and on the other, we shall explore new developments in the direction of the increasing trend towards more environmentally friendly products. New product developments will focus on areas such as aromatic-free, low residual solvents, or water-based and UV-cured printing inks. We believe that these development directions will vastly improve the Company's product portfolio, and will position the Company to even better meet the future needs of our customers.

On 28th March this year, the Company signed a contract with the Zhongshan Government to acquire another 493,000 square feet of land, to build the third plant for Yip's Ink. It is anticipated that this new plant will be partially on-stream by end 2003, and will provide crucial support to the Company's rapidly growing business.



力士創科 HERCULES TECH



力士創科有限公司是葉氏化工（集團）有限公司全資的附屬機構，其核心業務是引進世界尖端的納米結構技術（NANO-STRUCTURED TECHNOLOGY）為主導，而研製出水性環保塗料產品及服務，在國內加工、生產，以滿足國內、外客戶「超質」的要求。

力士創科的發展策略是通過與世界級學府及科研機構合作，葉氏化工集團長遠提供塗料研發服務，及成為一優質高級納米結構環保塗料公司。此體驗於與香港政府創新科技委員會(ITC)的撥款下，以香港大學為主導，及青島海洋化工研究院、長春應用化學研究所和吉林大學的共同努力，於本年底在納米電泳塗裝方面將進行放大及生產試驗，及有關的階段專利申請。此既達到某電鍍業需求效果的技術，又能降低總體成本的環保技術，將為傳統的電泳、電鍍帶來一小型的「工業革命」。

在管理及環保發展方面，力士創科已於本年中及去年底獲ISO9001（2000版）國際認證、中國綠色建材證書及中國國家環保評估認證。此證明等同於海外，如香港GREEN LABEL等的環保水平。通過全體員工參與優化了公司之品產管理體系，及研發隊伍的努力，力士創科已達到國際公認環保及管理水平。

着眼中國龐大的市場潛力，隨著中國改革開放之後經濟騰飛，加入世貿(WTO)及北京二零零八年舉辦奧運會的機遇，推行嚴格的工程環保是市場大勢所趨。力士創科藉此尖端塗料技術，為國家的基建與大中型項目提供完善的工程技術服務。



On the quality and environmental protection fronts, Hercules Tech has attained the ISO9001 (2000) certification, the “China Green Construction Material Certification” and the “China National Environmental Accreditation Certificate” in mid 2003 and end 2002 respectively. These certifications are equivalent to the standards of Hong Kong’s “GREEN LABEL” and can serve as testimonies to Hercules Tech having attained the internationally recognized standards in environmental protection and quality.

In view of China’s vast market potential and her rapid economic development which has received a further boost from the WTO entry and the 2008 Olympics Games, it is inevitable that China will pursue stringent environmental standards in its major construction works. Hercules aims to contribute to the Nation’s infrastructure and major development projects by providing project services of the highest standards with our advanced coatings technology.