



KLL Associates CPA Ltd
華融會計師事務所有限公司

*Suite 1303, Shanghai Ind. Investment Bldg.
60 Hennessy Road, Wanchai
Hong Kong*

TO THE SHAREHOLDERS OF
MILLENNIUM SENSE HOLDINGS LIMITED
(incorporated in Bermuda with limited liability)

We have audited the financial statements on pages 25 to 62 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The Company's directors are responsible for the preparation of financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Statement of Auditing Standards issued by the Hong Kong Society of Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the Company and the Group, consistently applied and adequately disclosed.

致：千禧智慧控股有限公司
(於百慕達註冊成立之有限公司)
列位股東

我們已審核刊載於第25頁至第62頁按照香港普遍採納之會計原則編製之財務報表。

董事及核數師的個別責任

貴公司之董事須負責編製真實及公平的財務報表。在編製該等真實及公平的財務報表時，董事必須選擇並貫徹採用合適的會計政策。

我們的責任是根據我們審核工作的結果，對該等財務報表作出獨立的意見，並向股東報告。

意見的基礎

我們是按照香港會計師公會頒佈的核數準則進行審核工作，審核範圍包括以抽查方式查核與財務報表所載數額及披露事項有關的憑證，亦包括評估董事於編製該等財務報表時所作的重大估計和判斷，以及所選用的會計政策是否適合 貴公司與 貴集團的具體情況，及有否貫徹應用並充分披露該等會計政策。

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

OPINION

In our opinion the financial statements give a true and fair view of the state of affairs of the Company and the Group as at 30 June 2003 and of the results and cash flows of the Group for the year then ended and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

Law Fung Ha

Practising Certificate Number P03958

Hong Kong

24 October 2003

我們在策劃和進行審核工作時，均以取得一切我們認為必要的資料及解釋為目標，使我們能獲得充分的憑證，就該等財務報表是否存有重大錯誤陳述，作出合理的確定。在達致意見時，我們亦已衡量該等財務報表所載的資料在整體上是否足夠。我們相信，我們的審核工作已為我們之核數意見建立合理的基礎。

意見

我們認為該等財務報表均真實與公平地反映 貴公司及 貴集團於二零零三年六月三十日的財務狀況及 貴集團截至該日止年度之業績及現金流量，並已按照香港公司條例之披露要求妥善編製。

羅鳳霞

執業證書號碼 P03958

香港

二零零三年十月二十四日