



**TOILED AT SOW & CULTIVATION  
VISION BREEDS OPPORTUNITIES**





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## CHAIRMAN'S STATEMENT

In the past eleven years, CTI has gone through stages of substantial changes. From our humble origin as a call back IDD operator, today we have developed ourselves into a fixed telecom network operator that boasts a self-developed telecommunications network.

Yet, this past year is no quieter than the years before. In last November, the mainland had its access charge for long distance calls raised; and in April this year, Hong Kong was hit by SARS. While these events have had great impact on the society, I am pleased to say we were not adversely affected. Experience has taught us that in face of competition and pressure, what matters most is the people and team spirits. The strong team and talents that we possess has enabled us to do better and see further than our competitors, allowing us to capture market changes and utilize technological developments to stay ahead.

Hence, our fixed telecom network is purposely built with the most advanced technology to carry out three functions concurrently. It supports broadband Internet access, fixed line and pay TV services. With a high cost efficiency, the fixed cost structure has not only boosted our turnover but also improved our overall business performance, and returned a gross profit of 75% for the year. We are confident that our fixed telecom network business will continue to grow rapidly, helping to clear outside concerns that our Group is too reliant on the IDD business.

Our Group might give the outside an impression that we are a two-men band, as thought only Ricky and Paul were running the show, and left little room of growth to the others. This is far from true. For a long time, our IDD business is being handled by two of our directors Wai-Bing To and John Chong. For our fixed telecom network business, Paul Cheung is being assisted by Fion Fung. Corinna Sio has been responsible for all matters related to finance. As for myself, my main role is to act as a spokesperson and to focus on new businesses, such as pay TV and studying the feasibility of 3G mobile services.

Within our Group, there are about 20 colleagues in the management level who have been with us for over 8 years. They are mostly in the 30s, young and capable and at the prime of their lives. We ensure adequate training is provided to our people and that trust is built among ourselves so that when opportunities arise to expand our business, we will be prepared. We are even ready to be dispatched to different locations in the mainland to seek new opportunities for the company.

Recently, I was asked by some analysts this question: "What would you envisage CTI to be in three to five years' time?"

The telecommunication industry has always been one that is highly competitive. In order that we increase our profit and improve the stability of our source of income, our goal is to become a comprehensive telecommunications service provider. We aim to fully utilize our resources and technology, and based upon our existing fibre optic network to develop an array of services, as well as value added services to our customers.

No matter it is IDD, broadband Internet or fixed line service, our services have long been successful and enjoyed market recognition. Our Group keeps breaking new grounds and we are in the midst of developing pay TV service and looking into 3G mobile services to bring mobile video services to people in Hong Kong. It is our mission to champion new technology in Hong Kong and to make telecommunications services even more accessible to members of the public.

Our Group has taken on new businesses, moving on from fixed line to mobile; from telecommunications to TV. It is our hope that there comes a day when OFTA would pronounce CTI and its associated companies a "Dominant Player"!

**Wong Wai Kay, Ricky**

*Chairman*

Hong Kong, 24th November 2003



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