

Additional Information

其他資料

DIRECTORS' INTEREST IN SHARES

董事所佔股份權益

As at 30 June 2004, the interests and short positions of the directors of the Company in the shares, underlying shares or debentures of the Company or its associated corporations (as defined in Part XV of the Securities and Futures Ordinance ("SFO")) as recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies were as follows:

於二零零四年六月三十日，本公司根據證券及期貨條例第352條規定須予備存的登記冊所記錄或依據上市公司董事進行證券交易的標準守則通知本公司或聯交所，董事於本公司及其相聯法團（定義見證券及期貨條例第XV部（「證券及期貨條例」））的股份、相關股份及債權證中的權益及淡倉如下：

Long position in shares and underlying shares of the Company:

本公司股份及相關股份的好倉情況：

Name of director 董事姓名	Capacity 身份	Nature of interest 權益性質	Number of shares 股份數目	Number of underlying shares pursuant to share options 購股權相關股份數目	Total interest 權益總額	Percentage to total issued share capital 佔全部已發行股本百分比
Chen Yongcun 陳永存	Beneficial owner 實益擁有人	Personal interest 個人權益	—	7,000,000 (Note 1) (附註一)	7,000,000	0.45%
Gao Jian Min 高建民	Beneficial owner 實益擁有人	Personal interest 個人權益	—	20,000,000 (Note 1) (附註一)	20,000,000	1.30%
Gu Jianguo 顧建國	Beneficial owner 實益擁有人	Personal interest 個人權益	—	2,000,000 (Note 1) (附註一)	2,000,000	0.13%
Liu Tianni 劉天倪	Beneficial owner 實益擁有人	Personal interest 個人權益	—	10,000,000 (Note 1) (附註一)	10,000,000	0.65%



DIRECTORS' INTEREST IN SHARES *(continued)*

Note:

1. These represent interests of options granted to the directors under the Old Option Scheme and New Option Scheme to acquire shares of the Company, further details of which are set out in the section headed "Directors' Right to Acquire Shares or Debenture".

Save as disclosed above and in the section below headed "Director's Right to Acquire Shares or Debenture" and "Substantial Shareholders", none of the directors of the Company held any interest or short position in the shares, underlying Shares or debenture of the Company or its associated corporations and none of the directors, or their spouses or children under the age of 18, had been granted any right to subscribe for the equity or debt securities of the Company or its associated corporations, or had exercised any such right during the period.

董事所佔股份權益 (續)

附註：

1. 此等為根據舊購股權計劃及新購股權計劃授予董事的購股權權益以認購本公司股份，有關詳情載於「董事購買股份及債券之權利」部分。

除上述及下述「董事購買股份或債券之權利」及「主要股東」部分所披露者外，于期內，本公司董事概無在本公司或其任何相聯法團持有任何股份及相關股份或債權證的權益或短倉。於本期度各董事或彼等之配偶或十八歲以下之子女，概無獲授予任何可認購本公司或其任何相聯法團的股本或債務證券之權利或曾行使任何該等權利。

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DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

董事購買股份或債權證之權利

Movements during the period of share options granted to the directors under the Old Option Scheme and the New Option Scheme are set out below:

根據舊購股權計劃及新購股權計劃授予董事之尚未行使購股權之變動詳情呈列如下：

Name of directors 董事姓名	Date of grant 授出日期	Number of options granted 授出購股權數目	Exercisable period 可予行使期間	Exercise price per share 每股行使價 HK\$ 港元	Balance at 1 January 2004 於2004年1月1日 尚未行使之數目	Exercised during the period 期間行使之數目	Lapsed upon resignation 辭呈而失效	Balance at 30 June 2004 於2004年6月30日 尚未行使之數目
Chen Yongcun 陳永存	24/07/2001	2,000,000 (Note 1) (附註1)	25/07/2001- 24/07/2011	0.535	2,000,000	—	—	2,000,000
	07/06/2002	5,000,000 (Note 2) (附註2)	07/06/2002- 06/06/2012	0.700	5,000,000	—	—	5,000,000
Gao Jian Min 高建民	08/01/1997	15,000,000 (Note 1) (附註1)	09/01/1997- 08/01/2007	0.967	15,000,000	—	—	15,000,000
	07/06/2002	5,000,000 (Note 2) (附註2)	07/06/2002- 06/06/2012	0.700	5,000,000	—	—	5,000,000
Gu Jianguo 顧建國	26/07/1999	2,000,000 (Note 1) (附註1)	27/07/1999- 26/07/2009	0.900	2,000,000	—	—	2,000,000
Liu Tianni 劉天倪	26/07/1999	2,000,000 (Note 1) (附註1)	27/07/1999- 26/07/2009	0.900	2,000,000	—	—	2,000,000
	24/07/2001	3,000,000 (Note 1) (附註1)	25/07/2001- 24/07/2011	0.535	3,000,000	—	—	3,000,000
	07/06/2002	5,000,000 (Note 2) (附註2)	07/06/2002- 06/06/2012	0.700	5,000,000	—	—	5,000,000
					39,000,000	—	—	39,000,000



DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES *(continued)*

Notes:

1. These were options granted pursuant to the Old Option Scheme.
2. These were options granted pursuant to the New Option Scheme.

Save as disclosed above, at no time during the period was the Company or 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 debenture of, the Company or any other body corporate.

董事購買股份或債權證之權利 (續)

附註：

1. 此等為根據舊購股權計劃授出之購股權。
2. 此等為根據新購股權計劃授出之購股權。

除上文所披露者外，本公司或其附屬公司概無於期內任何時間訂立任何安排，致使本公司之董事可藉購入本公司或任何其他法人團體之股份或債權證而得益。

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SUBSTANTIAL SHAREHOLDERS

As at 30 June 2004, persons other than a director or chief executive of the Company, having interest in 5% or more of the issued share capital of the Company as recorded in the register required to be kept by the Company under Section 336 of SFO were as follows:

Long positions in shares of the Company as at 30 June 2004:

主要股東

於二零零四年六月三十日，於本公司根據證券及期貨條例第336條規定須予備存的登記冊所記錄所顯示，本公司董事或最高行政人員以外的人仕擁有佔本公司已發行股本5%或以上的權益如下：

本公司股份的好倉於二零零四年六月三十日的情況：

Name of shareholder 股東名稱	Capacity 身份	Number of shares 股份數目	Percentage to the issued share capital 佔全部已發行 股本百分比
Silver Grant International Holdings Limited	Beneficial owner 實益擁有人	127,170,022 (Note 1) (附註1)	8.25%
China Cinda Asset Management Corporation 中國信達資產管理公司	Interest of controlled corporation 受控制法團的權益	353,768,000 (Note 2) (附註2)	22.94%
HSBC Asset Management (Hong Kong) Limited 匯豐資產管理(香港)有限公司	Investment manager 投資經理	103,948,000	6.74%
J.P. Morgan Chase & Co	117,554,000 as investment manager and 53,284,000 shares as approved lending agent 117,554,000 股屬投資經理及53,284,000 股屬核准借出代理人	170,838,000 (Note 3) (附註3)	11.08%



SUBSTANTIAL SHAREHOLDERS (continued)

Notes:

- Messrs. Hui Xiao Bing and Gao Jian Min, both of whom are directors of the Company, each has a 30% interest in Silver Grant International Holdings Limited as at 30 June 2004.
- The following is a breakdown of the interests in shares of the Company held by China Cinda Asset Management Corporation:

主要股東 (續)

附註：

- 惠小兵先生及高建民先生彼等均為本公司董事，於二零零四年六月三十日各自擁有 Silver Grant International Holdings Limited 30% 權益。
- 以下為中國信達資產管理公司所持有本公司之股份權益細節：

Name of controlled corporation 受控法團名稱	Name of controlling shareholder 控權股東姓名或名稱	Percentage of control 控制百分率	Total interest in shares 股份權益總數	
			Direct interest 直接權益	Deemed interest 當作持有的權益
Well Kent International Investment Company Limited 華建國際投資有限公司	China Cinda Asset Management Corporation 中國信達資產管理公司	100%	—	353,768,000
Catic Limited	Well Kent International Investment Company Limited 華建國際投資有限公司	100%	353,768,000	—

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SUBSTANTIAL SHAREHOLDERS (continued)

3. The following is a breakdown of the interests in shares of the Company held by J.P. Morgan Chase & Co:

Name of controlled corporation 受控法團名稱	Name of controlling shareholder 控權股東姓名或名稱	Percentage of control 控制百分率	Total interest in shares 股份權益總數	
			Direct interest 直接權益	Deemed interest 當作持有的權益
J.P. Morgan Chase Bank	J.P. Morgan Chase & Co	100%	53,284,000	—
JF Asset Management Limited	J.P. Morgan Fleming Asset Management (Asia) Inc.	99.99%	113,494,000	—
JF International Management Inc.	J.P. Morgan Fleming Asset Management (Asia) Inc.	100%	4,060,000	—
J.P. Morgan Fleming Asset Management (Asia) Inc.	J.P. Morgan Fleming Asset Management Holdings Inc.	100%	—	117,554,000
J.P. Morgan Fleming Asset Management Holdings Inc.	J.P. Morgan Chase & Co.	100%	—	117,554,000

Save as disclosed above, the register required to be kept under section 336 of the SFO showed that the Company had not been notified of any interests or short positions in the shares and underlying shares of the Company as at 30 June 2004.

主要股東 (續)

3. 以下為J.P. Morgan Chase & Co 所持有本公司之股份權益細節：

除上文所披露者外，根據證券及期貨條例第336條規定須予備存的登記冊所示，本公司並無接獲任何有關於二零零四年六月三十日在本公司股份及相關股份中擁有權益或短倉的申報。



SHARE OPTIONS SCHEME

A summary of the movements of the share options in relation to the employees (excluding directors of the Company) of the Group under the Old Option Scheme and New Option Scheme during the period is as follows:

Date of grant 授出日期	Number of options granted 授出購股權數目	Exercisable period 可予行使期間	Exercise price per share 每股行使價 HK\$ 港元	Balance at 1 January 2004 於2004年1月1日 尚未行使之數目	Exercised during the period 期間行使之數目	Lapsed upon resignation 辭呈而失效	Balance at 30 June 2004 於2004年6月30日 尚未行使之數目
08/01/1997	15,000,000 (Note 1) (附註1)	09/01/1997- 08/01/2007	0.967	15,000,000	—	—	15,000,000
26/07/1999	16,000,000 (Note 1) (附註1)	27/07/1999- 26/07/2009	0.900	16,000,000	(4,000,000) (Note 3) (附註3)	(2,000,000)	10,000,000
24/07/2001	21,000,000 (Note 1) (附註1)	25/07/2001- 24/07/2011	0.535	21,000,000	(6,000,000) (Note 3) (附註3)	—	15,000,000
07/06/2002	55,000,000 (Note 2) (附註2)	07/06/2002- 06/06/2012	0.700	55,000,000	(55,000,000) (Note 3) (附註3)	—	—
				107,000,000	(65,000,000)	(2,000,000)	40,000,000

Notes:

- These were options granted pursuant to the Old Option Scheme.
- These were options granted pursuant to the New Option Scheme.
- The closing price immediately before the date on which the options were exercised was HK\$2.05.

購股權計劃

期內根據舊購股權計劃及新股股權計劃有關本集團僱員(不包括本公司董事)的購股權變動概述如下:

附註:

- 此等為根據舊購股權計劃授出之購股權。
- 此等為根據新購股權計劃授出之購股權。
- 在購股權行使日之前的最後收市價為港幣2.05元。

Additional Information

SHARE OPTIONS SCHEME *(continued)*

As at 30 June 2004, the total number of share options available for granting pursuant to the New Option Scheme are 63,222,000 representing approximately 4% of the total issued share capital of the Company.

CONNECTED TRANSACTIONS

During the six months period ended 30 June 2004, the Group has the followings connected transactions:

1. On 3 February 2004, China Cinda (Hong Kong) Assets Management Limited ("Cinda Hong Kong") entered into a legally nonbinding "letter of intention for cooperation" with the Company to appoint the Company to assist Cinda Hong Kong in the disposal of up to HK\$5 billion worth in book value of non-performing assets for a period up to 3 February 2006. The non-performing assets were assets and/or business entities originated from the non-performing loans previously granted by the China Construction Bank which has been transferred to China Cinda Assets Management Corporation ("China Cinda") and its subsidiaries under the instruction of the Ministry of Finance. The method of disposal and the rewards to the Group are to be negotiated and confirmed separately by signing of operative agreements.

其他資料

購股權計劃 (續)

於二零零四年六月三十日，根據新購股權計劃項下尚餘可予授出之購股權總數目為63,222,000股，約佔本公司全部已發行股本的4%。

關連交易

於截至二零零四年六月三十日止六個月期間，本集團有以下關連交易：

1. 於二零零四年二月三日中國信達(香港)資產管理有限公司(「信達香港」)與本公司通過簽訂一項不具有法律約束力的「合作意向書」藉以委托本公司在截至二零零六年二月三日期間內協助信達香港處置以賬面值總額港幣50億元為限的不良資產。該等不良資產為由中國建設銀行過去發放之若干不履約貸款產生並已按財政部指示劃撥中國信達資產管理公司(「中國信達」)及其附屬公司的資產及／或業務組成。處置方式以及本集團可以獲得的收益將於簽署具體協議書時另行協商及落實。



CONNECTED TRANSACTIONS (continued)

- Pursuant to the letter of intention for cooperation in note 1 above, Well Kent International Limited ("Well Kent") entered into an agreement with the Company on 2 March 2004 to appoint the Company to assist Well Kent International (Macau) Limited ("Well Kent Macau"), a wholly owned subsidiary of Well Kent, in the disposal of approximately HK\$2.00 billion worth in book value of non-performing assets which are under the name of Well Kent Macau (the "Macau Assets"). The Macau Assets were mainly real estate properties located in Macau. According to the terms of the agreement, the Company is entitled to receive commission income calculated as 3.5% on the total book value amount of the Macau Assets upon successful disposal. If the total cash recovered from the disposal of the Macau Assets were to exceed HK\$480.00 million, the Company is further entitled to share 80% of the amount in excess of HK\$480.00 million as performance reward.

關連交易 (續)

- 根據上述附註1之合作意向書，華建國際集團有限公司(「華建」)與本公司於二零零四年三月二日通過簽訂一項協議藉以委托本公司協助華建國際(澳門)有限公司(「華建澳門」)(華建之全資附屬公司)處置華建澳門名下、賬面值總額約港幣20億元之不良資產(「澳門資產」)。澳門資產是以位於澳門的房地產物業為主。根據協議之條款，本公司有權在成功處置澳門資產後收取按賬面值3.5%計算的佣金。如處置澳門資產回收之現金總額超出港幣4.8億元，本公司可進一步享有超出港幣4.8億元部分中的80%作為超收分成獎勵。

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CONNECTED TRANSACTIONS (continued)

關連交易 (續)

3. Pursuant to the letter of intention for cooperation in note 1 above, China Cinda entered into an agreement with the Company on 15 April 2004, pursuant to which, the Company was appointed by China Cinda to deal with and/or to dispose of certain equity interests converted (or to be converted) from certain non-performing loans previously granted to certain PRC enterprises which were engaged in phosphate fertilizers production (the "NPL Interests") for a period up to 3 February 2006. The NPL Interests amounted to approximately RMB3.70 billion in aggregate. Pursuant to the terms of the agreement, the Company is required to conduct due diligence on the NPL Interests and to coordinate the works of various intermediaries including, amongst others, financial advisors, lawyers and auditors etc., to prepare and produce a proposal on the disposal of the NPL Interests (the "Disposal Proposal"). The Disposal Proposal will contain principally a proper restructure of the NPL Interests for the purpose of a separate listing. If separate listing is selected as the proposal under the Disposal Proposal, the Company will have the priority for a pre-listing investment in the restructured entity. Upon execution of the Disposal Proposal, China Cinda and the Company will enter into separate operative agreements to execute the proposal and to finalize (among other things) the remuneration of the Company. Nevertheless, China Cinda will fully reimburse the direct expenses incurred by the Company on performing the duties as stipulated in the agreement.

3. 根據上述附註1之合作意向書，於二零零四年四月十五日，中國信達與本公司簽訂一項協議書。根據協議書本公司獲委任於截至二零零六年二月三日期間內協助中國信達處置／處理若干由從事磷肥生產的中國企業之不履約貸款置換(或即將置換)之股份權益(「債轉股權益」)。該等債轉股權益的總額合共人民幣37億元。根據協議書之條款本公司將對債轉股權益進行盡職調查並協調各專業中介人士(其中包括)財務顧問、律師及會計師等整理提供處置債轉股權益的建議書(「處置建議書」)。處置建議書的其中一個主要方案為適當地重組該等債轉股權益以達致上市目標。如最終根據處置建議書建議之方案尋求上市，本公司將享有優先權於上市前投資經重組後之企業。在落實處置建議書時，中國信達與本公司將另行簽署操作性質的協議書以執行有關建議及落實(包括其他條件)本公司的報酬。唯中國信達將會就本公司執行協議書項下之工作時實際發生的直接費用支出作出全額補償。



PURCHASE, SALE OR REDEMPTION OF THE GROUP'S LISTED SECURITIES

During the period, the Company has purchased USD200,000 convertible bonds at a consideration of approximately USD282,000. The convertible bonds were cancelled upon repurchase. Following the repurchase, the Group has no convertible bonds outstanding. Save as disclosed above, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the period.

EXCHANGE EXPOSURE AND HEDGING

The Group's principal assets, liabilities, revenue and payments are denominated in HKD and RMB. The Directors are of the opinion that RMB exchange rate will stay at the current level for the foreseeable future and that the exchange exposure to exchange rate fluctuations is minimal. It is the Group's policy not to engage in speculative activities other than making appropriate arrangements for hedging purposes.

PLEDGE OF ASSETS

As at 30 June 2004, the Group has pledged certain assets which have an aggregate carrying value of approximately HK\$1,651.6 million to secure the general banking facilities granted to the Group.

購買、出售或贖回本集團之上市證券

期內，本公司以約282,000美元代價購買本金金額200,000美元的可換股債券。有關可換股債券於回購時已予以註銷。在完成該項回購後，本集團已無任何尚未償還的可換股債券。除上述所披露者外，本公司或其任何附屬公司概無於期內購買、出售或贖回本公司之任何上市證券。

匯兌風險及對沖

本集團的主要資產、負債、收入及支出是以港元及人民幣為主。董事會意見認為人民幣匯率於可預見未來將維持於現有水平，故由匯率變動所引致的匯兌風險僅屬有限。本集團的政策為除因應對沖目的需要作出適當安排外，不會從事任何投機活動。

資產抵押

於二零零四年六月三十日，本集團以賬面值總額約港幣16.52億元的若干資產作為本集團所獲得的一般性銀行授信額度之抵押。

Additional Information

WORKING CAPITAL AND BORROWINGS

The Group's total borrowings as at 30 June 2004 amounted to approximately HK\$609.78 million of which approximately HK\$601.15 million was short-term bank loan and the remaining was long term mortgage loan. Over 99% of the short-term bank loan were working capital loan drawn by the Group's principal subsidiary East Gate Development and the remaining was the current portion of a long-term mortgage loan. Interest rate for the short-term bank loan was charged at floating rate and the prevailing applicable interest rate was between 2.625% and 5.841% p.a.. The interest rate for the long term mortgage loan was charged at floating rate and the prevailing applicable interest rate was 2.625% p.a..

On 14 January 2004, the Company issued 165,000,000 new shares at the price of HK\$2.00 per share pursuant to a share placement by way of placing and subscription through Citigroup Global Markets Hong Kong Futures Limited as placing agent. Net proceeds from the placing amounted to approximately HK\$316.80 million before expenses. The Company intends to use 50% of the net proceeds to invest in a motor business in Nanjing and a cement business in Beijing. The remaining was used as working capital of the Group.

The cash and bank balances as at 30 June 2004 were HK\$435.17 million. In addition, the Group has unutilized banking facilities amounting to HK\$270.27 million. Moreover, the Group does not have any material capital commitment at the balance sheet date. In this regard, the Directors are confident that the working capital of the Group is adequate for daily operations.

其他資料

營運資金及借貸

本集團於二零零四年六月三十日之借貸總額約為港幣609,780,000元，其中約港幣601,150,000元為短期的銀行貸款，其餘為長期的按揭貸款。短期銀行貸款中逾99%為本集團之主要附屬公司東環置業的流動資金貸款，其餘為一項長期的按揭貸款的短期部分。短期銀行貸款利息以浮動利率計收，當前適用之年利率介於2.625%至5.841%之間。長期按揭貸款之利息以浮動利率計收，當前適用之年利率為2.625%。

於二零零四年一月十四日，本公司通過配股代理Citigroup Global Markets Hong Kong Futures Limited以先舊後新方式配股集資並按每股港幣2.00元發行165,000,000股新股。配股所得資金淨額（在扣除費用前）約為港幣316,800,000元。本公司有意把集資淨額的50%用於投資南京的汽車業務及北京的水泥業務。其餘則用作本集團的營運資金。

於二零零四年六月三十日之現金及銀行存款結餘為港幣435,170,000元。加上本集團有尚未提用之銀行授信額度總額港幣270,270,000元。此外本集團於結算日並無重大資本承擔。因此董事有信心本集團之營運資金足夠應付日常營運所需。



WORKING CAPITAL AND BORROWINGS

(continued)

Net borrowing of the Group at 30 June 2004 was HK\$174.61 million. The gearing ratio was approximately 7% (calculated as net borrowings over shareholders' equity) and the interest coverage was approximately 11 times (calculated as earnings before interest and tax over interest expenses).

HUMAN RESOURCES

As at 30 June 2004, the Group had a total workforce of approximately 1,400 individuals of whom 20 were based in our Hong Kong headquarters and the remaining work in the Group's subsidiaries located in China.

The Group offers its staff competitive remuneration packages, which are consistent with the prevailing market practice. In addition, discretionary bonus and share options are also granted to eligible staff based on individual's performance and the Group's overall results. Total staff costs for the six months ended 30 June 2004 were HK\$16.06 million.

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There are no material capital commitments as at 30 June 2004.

The Group has provided a guarantee in respect of a bank loan in the sum of approximately HK\$233,645,000 granted to a wholly owned subsidiary of an associated company which guarantee is subject to a maximum of 52% of the amount due and owing. The amount of the bank loan outstanding at 30 June 2004 amounted to approximately HK\$168,037,000.

營運資金及借貸 (續)

本集團於二零零四年六月三十日之借貸淨額為港幣174,610,000元。負債比率約為7% (以借貸淨額除以股東資金計算所得) 而利息償付比率約為11倍 (以除利息及稅項前盈利除以利息支出計算所得)。

人力資源

於二零零四年六月三十日，集團僱用員工約共1,400名，其中20名於香港總部工作，其餘則於本集團的中國附屬公司工作。

集團有一套符合市場慣例且具有競爭性的薪酬制度，並會根據個別員工的表現及本集團的整體業績，向合資格僱員授出購股權及發放酌情花紅。於截至二零零四年六月三十日止六個月，集團的總員工開支為港幣16,060,000元。

資本承擔及或然負債

於二零零四年六月三十日並無任何重大資本承擔。

本集團就一家聯營公司之全資附屬公司所獲得約港幣233,645,000元的銀行貸款提供借款結餘中最多52%份額之擔保。有關貸款於二零零四年六月三十日之結餘約為港幣168,040,000元。

Additional Information

CORPORATE GOVERNANCE

The Group is dedicated to maintain a good framework of corporate governance with a view to be transparent, open and accountable to our shareholders. The Group endeavors to follow prevailing market practices and standards in managing businesses of the Group.

AUDIT COMMITTEE

The Audit Committee has reviewed, with the management, the accounting principles and practices adopted by the Group and discussed auditing, internal controls and financial reporting matters of the Group. The Audit Committee has also reviewed and approved the financial statements of the six months period ended 30 June 2004.

The current members of the Audit Committee include Mr. Kang Dian and Mr. Zhang Lu both of whom are independent non-executive directors of the Company.

COMPLIANCE WITH THE CODE OF BEST PRACTICE

None of the directors is aware of any information that would reasonably indicate that the Company is not or was not during the period in compliance with the Code of Best Practice set out in the Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange.

其他資料

公司管治

本集團一直致力維持優良的企業管治架構以為本公司股東提供一個公開、負責任及高透明度的管治政策。本集團致力遵循現行的市場慣例及標準以管理本集團業務。

審核委員會

審核委員會會同管理層已經審閱了本集採納使用的會計準則及實務並且就本集團的審計、內部監控及財務匯報制度等事宜進行了討論。審核委員會亦已審閱了並批准了截至二零零四年六個月期間的財務報表。

審核委員會目前成員包康典先生及張璐先生，彼等均為本公司之獨立非執行董事。

遵守最佳應用守則

本公司並無任何董事知悉任何資料足以合理地指出本公司現時或在中期報告函蓋的會計期間內任何時間未有遵守聯交所證券上市規則附錄十四所載之最佳應用守則。