

Other Information

其他資料

Share Options

Movement in the options to subscribe for shares of the Company granted to eligible persons under the share option scheme of the Company (“Scheme”) during the period under review is shown as follows:

購股權

於回顧期間根據本公司購股權計劃(「該計劃」)授予合資格人士認購本公司股份之購股權變動情況如下：

Date of grant	Number of underlying shares of the Company 相關之本公司股份數目					Lapsed	Outstanding as at 31 October 2004 (Note 1) 於二零零四年 十月三十一日 尚未行使 (附註1)	Exercise price per share (HK\$) 每股 行使價 (港元)	Exercise period
	Outstanding as at 1 May 2004 於二零零四年 五月一日 尚未行使	Granted to directors	Granted to other employees (Note 2) 授予其他僱員 (附註2)	Exercised	Exercised				
21/05/2002	28,465,000	—	—	(132,000)	(324,000)	28,009,000	2.550	21/05/2003 — 20/05/2008	
27/06/2002	1,660,000	—	—	—	—	1,660,000	2.220	27/06/2003 — 26/06/2008	
06/11/2002	14,340,000	—	—	—	—	14,340,000	1.600	06/11/2003 — 05/11/2008	
30/05/2003	7,510,000	—	—	(580,000)	—	6,930,000	2.125	30/05/2004 — 29/05/2009	
30/03/2004	16,100,000	—	—	—	—	16,100,000	2.975	30/03/2005 — 29/03/2010	
	68,075,000	—	—	(712,000) (Note 3) (附註3)	(324,000)	67,039,000			

Notes:

- Details of options granted to each of the directors and outstanding as at 31 October 2004 are set out in the paragraph headed “Directors’ Interests in Shares, Underlying Shares and Debentures of the Company and its Associated Corporations” in this report below.
- Other employees include employees of the Group and of the subsidiaries of Roly International Holdings Ltd. (“Roly International”) (other than the directors of the Company) working under employment contracts with the Group or subsidiaries of Roly International which are regarded as “continuous contracts” for the purpose of the Employment Ordinance (Cap. 57, Laws of Hong Kong).

附註：

- 授予各董事而於二零零四年十月三十一日尚未行使之購股權詳列於本報告下文「董事於本公司及其相關法團之股份、相關股份及債券中之權益」一節。
- 其他僱員包括根據與本集團或全威國際控股有限公司(「全威國際」)之附屬公司訂立之僱傭合約(就香港法例第57章僱傭條例而言，被視為「持續合約」者)受聘於本集團或全威國際附屬公司工作之僱員(本公司董事除外)。

Share Options (continued)

Notes: (continued)

3. During the period under review, 132,000 shares and 580,000 shares of US\$0.02 each were issued pursuant to the Scheme at subscription price at HK\$2.550 and HK\$2.125 per share respectively. The weighted average closing prices of the shares on each of the trading days immediately preceding the exercise of the relevant options were HK\$3.050 and HK\$2.850 per share respectively.
4. Save as indicated in the table above, no option has been lapsed or cancelled during the period under review.
5. The directors consider that it is not appropriate to state the value of the share options granted to the eligible persons during the period under review on the ground that there are serious limitations in the application of the Black-Scholes Model and the Binomial Model in the valuation of share options, especially there are a number of variables which are crucial for the calculation of the options value thus rendering such value cannot be reasonably determined. Accordingly, the directors believe that any valuation of the share options based on a great number of speculative assumptions would not be meaningful and may be misleading to the shareholders.

購股權 (續)

附註：(續)

3. 於回顧期間，已分別根據該計劃按認購價每股2.550港元及2.125港元發行132,000股及580,000股每股面值0.02美元之新股份。股份於緊接有關購股權行使日期前之交易日之加權平均收市價分別為每股3.050港元及2.850港元。
4. 除上表所示外，於回顧期間概無購股權失效或被註銷。
5. 董事會認為不適宜說明於回顧期間內已授予合資格人士之購股權之價值，原因為採用柏力克-舒爾斯模式及二項式模式以評估購股權之價值所受限制極大，尤其因為有多項變數對購股權價值之計算甚為關鍵，以致無法合理確定有關價值。因此，董事會相信任何根據眾多推敲假設作出之購股權估值概無意義，且或會對股東構成誤導。

Disclosure of Interests

Directors' Interests in Shares, Underlying Shares and Debentures of the Company and its Associated Corporations

As at 31 October 2004, the interests and short positions of the directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) ("SFO")) as recorded in the register required to be kept by the Company under section 352 of the SFO, or were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, to be notified to the Company and the Stock Exchange, were as follows:

(1) Interests and short positions in the shares of the Company and its associated corporations

Company/ Name of associated corporations	Name of directors	Capacity	Number and class of securities (Note 1)	Percentage shareholding in the same class of securities as at 31 October 2004
本公司／相聯 法團之名稱	董事姓名	身份	證券數目及類別 (附註1)	於二零零四年 十月三十一日 在同類別證券中 之股權百分比
Company 本公司	WANG Lu Yen 王祿閻	Beneficial owner 實益擁有人	620,000 ordinary shares (L) 普通股 (L)	0.09%
Company 本公司	WANG Lu Yen 王祿閻	Interest of a controlled corporation 受控制法團之權益 (Note 2) (附註2)	437,340,000 ordinary shares (L) 普通股 (L)	66.81%
Company 本公司	KHOO Kim Cheng 邱錦宗	Beneficial owner 實益擁有人	170,000 ordinary shares (L) 普通股 (L)	0.03%

權益披露

董事於本公司及其相聯法團之股份、相關股份及債券中之權益

於二零零四年十月三十一日，本公司之董事及行政總裁於本公司及其相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第十五部)之股份、相關股份及債券中擁有須記入本公司根據證券及期貨條例第352條存置之登記冊之權益及淡倉，或須根據上市公司董事進行證券交易之標準守則知會本公司及聯交所之權益及淡倉如下：

(1) 於本公司及其相聯法團之股份中之權益及淡倉

Disclosure of Interests (continued)**Directors' Interests in Shares, Underlying Shares and Debentures of the Company and its Associated Corporations (continued)****(1) Interests and short positions in the shares of the Company and its associated corporations (continued)****權益披露 (續)**

董事於本公司及其相聯法團之股份、相關股份及債券中之權益 (續)

(1) 於本公司及其相聯法團之股份中之權益及淡倉 (續)

Company/ Name of associated corporations	Name of directors	Capacity	Number and class of securities (Note 1)	Percentage shareholding in the same class of securities as at 31 October 2004 於二零零四年 十月三十一日 在同類別證券中 之股權百分比
本公司／相聯 法團之名稱	董事姓名	身份	證券數目及類別 (附註1)	
Company 本公司	KWOK Chi Kueng 郭志強	Beneficial owner 實益擁有人	212,000 ordinary shares (L) 普通股 (L)	0.03%
Company 本公司	WANG Arthur Minshiang 王敏祥	Beneficial owner 實益擁有人	260,000 ordinary shares (L) 普通股 (L)	0.04%
Roly International 全威國際 (Note 3) (附註3)	WANG Lu Yen 王祿閻	Beneficial owner 實益擁有人	20,200,000 ordinary shares (L) 普通股 (L)	4.96%
Roly International 全威國際 (Note 3) (附註3)	WANG Lu Yen 王祿閻	Interest of spouse 配偶之權益 (Note 4) (附註4)	350,000 ordinary shares (L) 普通股 (L)	0.09%
Roly International 全威國際 (Note 3) (附註3)	WANG Lu Yen 王祿閻	Interest of a controlled corporation 受控制法團之權益 (Note 5) (附註5)	121,243,500 ordinary shares (L) 普通股 (L)	29.78%

Disclosure of Interests (continued)

Directors' Interests in Shares, Underlying Shares and Debentures of the Company and its Associated Corporations

(continued)

(1) Interests and short positions in the shares of the Company and its associated corporations (continued)

權益披露 (續)

董事於本公司及其相聯法團之股份、相關股份及債券中之權益 (續)

(1) 於本公司及其相聯法團之股份中之權益及淡倉 (續)

Company/ Name of associated corporations	Name of directors	Capacity	Number and class of securities (Note 1)	Percentage shareholding in the same class of securities as at 31 October 2004
本公司／相聯 法團之名稱	董事姓名	身份	證券數目及類別 (附註1)	於二零零四年 十月三十一日 在同類別證券中 之股權百分比
Roly International 全威國際 (Note 3) (附註3)	FU Jin Ming, Patrick 傅俊明	Beneficial owner 實益擁有人	3,000,000 ordinary shares (L) 普通股 (L)	0.74%
Roly International 全威國際 (Note 3) (附註3)	KHOO Kim Cheng 邱錦宗	Beneficial owner 實益擁有人	2,172,000 ordinary shares (L) 普通股 (L)	0.53%
Roly International 全威國際 (Note 3) (附註3)	KWOK Chi Kueng 郭志強	Beneficial owner 實益擁有人	482,000 ordinary shares (L) 普通股 (L)	0.12%
Byford International Limited ("Byford") 百富國際有限 公司(「百富」) (Note 6) (附註6)	WANG Lu Yen 王祿閻	Interest of a controlled corporation 受控制法團之權益 (Note 7) (附註7)	134,609,990 ordinary shares (L) 普通股 (L)	67.30%
Westman Linmark (Thailand) Ltd. (Note 8) (附註8)	WANG Lu Yen 王祿閻	Beneficial owner 實益擁有人	2 preference shares (L) 優先股 (L)	0.07%

Disclosure of Interests *(continued)***Directors' Interests in Shares, Underlying Shares and Debentures of the Company and its Associated Corporations**
*(continued)***(1) Interests and short positions in the shares of the Company and its associated corporations** *(continued)***權益披露** *(續)*董事於本公司及其相聯法團之股份、相關股份及債券中之權益 *(續)***(1) 於本公司及其相聯法團之股份中之權益及淡倉** *(續)*

Company/ Name of associated corporations	Name of directors	Capacity	Number and class of securities <i>(Note 1)</i>	Percentage shareholding in the same class of securities as at 31 October 2004 於二零零四年 十月三十一日 在同類別證券中 之股權百分比
本公司／相聯 法團之名稱	董事姓名	身份	證券數目及類別 <i>(附註1)</i>	
Westman Linmark (Thailand) Ltd. <i>(Note 8)</i> <i>(附註8)</i>	Steven Julien FENIGER 范倚棋	Beneficial owner 實益擁有人	1 preference share (L) 優先股 (L)	0.03%
Westman Linmark (Thailand) Ltd. <i>(Note 8)</i> <i>(附註8)</i>	FU Jin Ming, Patrick 傅俊明	Beneficial owner 實益擁有人	1 preference share (L) 優先股 (L)	0.03%
Westman Linmark (Thailand) Ltd. <i>(Note 8)</i> <i>(附註8)</i>	KHOO Kim Cheng 邱錦宗	Beneficial owner 實益擁有人	1 preference share (L) 優先股 (L)	0.03%
Westman Linmark (Thailand) Ltd. <i>(Note 8)</i> <i>(附註8)</i>	KWOK Chi Kueng 郭志強	Beneficial owner 實益擁有人	1 preference share (L) 優先股 (L)	0.03%

Disclosure of Interests (continued)

Directors' Interests in Shares, Underlying Shares and Debentures of the Company and its Associated Corporations (continued)

(1) Interests and short positions in the shares of the Company and its associated corporations (continued)

Notes:

1. The letter "L" represents the director's interests in the shares.
2. As at 31 October 2004, Mr. WANG Lu Yen, Mrs. WANG LIAW Bin Bin, his wife, and Megastar Holdings Limited, a company controlled by Mr. WANG Lu Yen, held approximately 34.83% of the issued share capital of Roly International. Mr. WANG Lu Yen is thus deemed, by virtue of the SFO, to be interested in all the shares of the Company in which Roly International is interested.
3. As at 31 October 2004, Roly International, the ultimate holding company of the Company, through RGS Holdings Limited, held 437,340,000 shares, representing 66.81% of the issued share capital of the Company. As at 31 October 2004, the issued share capital of Roly International was US\$40,707,976.40 divided into 407,079,764 shares of US\$0.10 each.
4. These shares in Roly International were held by Mrs. WANG LIAW Bin Bin, the wife of Mr. WANG Lu Yen.
5. These shares in Roly International were held by Megastar Holdings Limited, the entire issued share capital of which is owned by Mr. WANG Lu Yen. Mr. WANG Lu Yen is a director of Megastar Holdings Limited.
6. As at 31 October 2004, Roly International, the ultimate holding company of the Company, through Pacific Genius Group Limited ("PGGL"), held 134,609,990 shares, representing 67.30% of the issued share capital of Byford. By virtue of Mr. WANG Lu Yen's interest and deemed interest in Roly International as more particularly described in Note 2 above, Mr. WANG Lu Yen is deemed, by virtue of the SFO, to be interested in all the shares of Byford in which Roly International is interested. As at 31 October 2004, the issued share capital of Byford is HK\$2,000,000 divided into 200,000,000 shares of HK\$0.01 each.
7. These shares in Byford were held by PGGL, the entire issued share capital of which is owned by Roly International.

權益披露 (續)

董事於本公司及其相聯法團之股份、相關股份及債券中之權益 (續)

(1) 於本公司及其相聯法團之股份中之權益及淡倉 (續)

附註：

1. 「L」乃指董事於股份之權益。
2. 於二零零四年十月三十一日，王祿閻先生連同其妻子廖彬彬女士及由王祿閻先生所控制之公司 Megastar Holdings Limited 合共持有全威國際已發行股本約34.83%。因此，根據證券及期貨條例，王祿閻先生被視為擁有全部全威國際所擁有權益之本公司股份。
3. 於二零零四年十月三十一日，本公司之最終控股公司全威國際透過 RGS Holdings Limited 持有 437,340,000股股份，佔本公司已發行股本 66.81%。於二零零四年十月三十一日，全威國際之已發行股本為 40,707,976.40美元，分為 407,079,764股每股面值0.10美元之股份。
4. 該等全威國際股份由王祿閻先生之妻子廖彬彬女士持有。
5. 該等全威國際股份由 Megastar Holdings Limited 持有，Megastar Holdings Limited 之全部已發行股本由王祿閻先生擁有。王祿閻先生為 Megastar Holdings Limited 之董事。
6. 於二零零四年十月三十一日，本公司之最終控股公司全威國際透過 Pacific Genius Group Limited (「PGGL」) 持有 134,609,990股百富股份，佔百富已發行股本67.30%。由於王祿閻先生擁有及被視為擁有之全威國際權益(詳見上文附註2)，故根據證券及期貨條例，王祿閻先生被視為擁有全部全威國際所擁有權益之百富股份。於二零零四年十月三十一日，百富之已發行股本為 2,000,000港元，分為 200,000,000股每股面值0.01港元之股份。
7. 該等百富股份由 PGGL 持有，PGGL 之全部已發行股本由全威國際擁有。

Disclosure of Interests (continued)

Directors' Interests in Shares, Underlying Shares and Debentures of the Company and its Associated Corporations (continued)

(1) Interests and short positions in the shares of the Company and its associated corporations (continued)

Notes: (continued)

8. Westman Linmark (Thailand) Ltd. is a subsidiary of the Company. As at 31 October 2004, the issued share capital of Westman Linmark (Thailand) Ltd. was 12,000,000 Baht divided into 2,940 ordinary shares of 2,000 Baht each and 3,060 preference shares of 2,000 Baht each.

(2) Interests and short positions in the underlying shares of the Company and its associated corporations

權益披露 (續)

董事於本公司及其相聯法團之股份、相關股份及債券中之權益 (續)

(1) 於本公司及其相聯法團之股份中之權益及淡倉 (續)

附註：(續)

8. Westman Linmark (Thailand) Ltd. 為本公司之附屬公司。於二零零四年十月三十一日，Westman Linmark (Thailand) Ltd. 之已發行股本為12,000,000泰銖，分為2,940股每股面值2,000泰銖之普通股，以及3,060股每股面值2,000泰銖之優先股。

(2) 於本公司及其相聯法團之相關股份中之權益及淡倉

Company/Name of associated corporations	Name of directors	Capacity	Number of underlying shares (as further comprised and detailed in paragraphs 2.1 to 2.3 below) (Note) 相關股份之數目 (如下文第2.1至2.3段進一步歸納及詳釋) (附註)
本公司／相聯法團之名稱	董事姓名	身份	
Company 本公司	Steven Julien FENIGER 范倚棋	Beneficial owner 實益擁有人	17,760,000 (L)
Company 本公司	FU Jin Ming, Patrick 傅俊明	Beneficial owner 實益擁有人	7,230,000 (L)
Company 本公司	KHOO Kim Cheng 邱錦宗	Beneficial owner 實益擁有人	8,320,000 (L)
Company 本公司	KWOK Chi Kueng 郭志強	Beneficial owner 實益擁有人	5,910,000 (L)
Roly International 全威國際	WANG Lu Yen 王祿閻	Beneficial owner 實益擁有人	6,650,000 (L)

Disclosure of Interests (continued)

Directors' Interests in Shares, Underlying Shares and Debentures of the Company and its Associated Corporations (continued)

(2) Interests and short positions in the underlying shares of the Company and its associated corporations (continued)

權益披露 (續)

董事於本公司及其相聯法團之股份、相關股份及債券中之權益 (續)

(2) 於本公司及其相聯法團之相關股份中之權益及淡倉 (續)

Company/Name of associated corporations	Name of directors	Capacity	Number of underlying shares (as further comprised and detailed in paragraphs 2.1 to 2.3 below) (Note) 相關股份之數目 (如下文第2.1至2.3段進一步歸納及詳釋) (附註)
本公司／相聯法團之名稱	董事姓名	身份	
Roly International 全威國際	WANG Lu Yen 王祿闇	Interest of spouse 配偶之權益	87,500 (L)
Roly International 全威國際	WANG Lu Yen 王祿闇	Interest of a controlled corporation 受控制法團之權益	30,310,875 (L)
Roly International 全威國際	Steven Julien FENIGER 范倚棋	Beneficial owner 實益擁有人	1,150,000 (L)
Roly International 全威國際	FU Jin Ming, Patrick 傅俊明	Beneficial owner 實益擁有人	750,000 (L)
Roly International 全威國際	KHOO Kim Cheng 邱錦宗	Beneficial owner 實益擁有人	8,593,000 (L)
Roly International 全威國際	KWOK Chi Kueng 郭志強	Beneficial owner 實益擁有人	161,250 (L)

Note: The letter "L" represents the directors' interests in the shares.

附註：「L」乃指董事於股份之權益。

Disclosure of Interests (continued)**Directors' Interests in Shares, Underlying Shares and Debentures of the Company and its Associated Corporations (continued)****(2) Interests and short positions in the underlying shares of the Company and its associated corporations (continued)**

(2.1) Options granted to the directors of the Company under the Scheme and remained outstanding as at 31 October 2004 were as follows:

權益披露 (續)

董事於本公司及其相聯法團之股份、相關股份及債券中之權益 (續)

(2) 於本公司及其相聯法團之相關股份中之權益及淡倉 (續)

(2.1) 於二零零四年十月三十一日，本公司董事根據該計劃已獲授而尚未行使之購股權如下：

Name of directors	Date of grant	Options granted by the Company 本公司授出之購股權		Exercise price per share (HK\$)	Exercise period
		Number of underlying shares of the Company outstanding as at 1 May 2004 and 31 October 2004	於二零零四年五月一日及二零零四年十月三十一日尚未行使之相關之本公司股份數目		
董事姓名	授出日期			每股行使價 (港元)	行使期限
Steven Julien FENIGER 范倚棋	21/05/2002	6,240,000		2.550	21/05/2003 – 20/05/2008
	27/06/2002	1,660,000		2.220	27/06/2003 – 26/06/2008
	06/11/2002	4,700,000		1.600	06/11/2003 – 05/11/2008
	30/05/2003	1,960,000		2.125	30/05/2004 – 29/05/2009
	30/03/2004	3,200,000		2.975	30/03/2005 – 29/03/2010
		<u>17,760,000</u>			
FU Jin Ming, Patrick 傅俊明	21/05/2002	4,200,000		2.550	21/05/2003 – 20/05/2008
	06/11/2002	1,200,000		1.600	06/11/2003 – 05/11/2008
	30/05/2003	830,000		2.125	30/05/2004 – 29/05/2009
	30/03/2004	1,000,000		2.975	30/03/2005 – 29/03/2010
		<u>7,230,000</u>			
KHOO Kim Cheng 邱錦宗	21/05/2002	3,800,000		2.550	21/05/2003 – 20/05/2008
	06/11/2002	2,200,000		1.600	06/11/2003 – 05/11/2008
	30/05/2003	920,000		2.125	30/05/2004 – 29/05/2009
	30/03/2004	1,400,000		2.975	30/03/2005 – 29/03/2010
		<u>8,320,000</u>			

Disclosure of Interests (continued)

Directors' Interests in Shares, Underlying Shares and Debentures of the Company and its Associated Corporations
(continued)

(2) Interests and short positions in the underlying shares of the Company and its associated corporations (continued)
(2.1) (continued)

權益披露 (續)

董事於本公司及其相聯法團之股份、相關股份及債券中之權益 (續)

(2) 於本公司及其相聯法團之相關股份中之權益及淡倉 (續)
(2.1) (續)

Name of directors	Date of grant	Options granted by the Company 本公司授出之購股權		Exercise price per share (HK\$)	Exercise period
		Number of underlying shares of the Company outstanding as at 1 May 2004 and 31 October 2004			
董事姓名	授出日期	於二零零四年五月一日及二零零四年十月三十一日尚未行使之相關之本公司股份數目		每股行使價 (港元)	行使期限
KWOK Chi	21/05/2002	3,000,000		2.550	21/05/2003 – 20/05/2008
Kueng	06/11/2002	1,080,000		1.600	06/11/2003 – 05/11/2008
郭志強	30/05/2003	830,000		2.125	30/05/2004 – 29/05/2009
	30/03/2004	1,000,000		2.975	30/03/2005 – 29/03/2010
		<u>5,910,000</u>			

During the period under review, no options had been granted by the Company to the directors of the Company and no options granted by the Company had been exercised by the directors of the Company.

於回顧期間，本公司並無向本公司董事授出購股權，而本公司董事概無行使其獲本公司授予之購股權。

Disclosure of Interests (continued)**Directors' Interests in Shares, Underlying Shares and Debentures of the Company and its Associated Corporations (continued)****(2) Interests and short positions in the underlying shares of the Company and its associated corporations (continued)**

(2.2) Pursuant to the share option scheme of Roly International, the ultimate holding company of the Company, the directors of the Company and employees of the Group may, at the discretion of the directors of Roly International, be granted options to subscribe for shares of Roly International. Movement in the options granted by Roly International to the directors of the Company during the period under review was as follows:

權益披露 (續)

董事於本公司及其相聯法團之股份、相關股份及債券中之權益 (續)

(2) 於本公司及其相聯法團之相關股份中之權益及淡倉 (續)

(2.2) 根據本公司最終控股公司全威國際之購股權計劃，本公司董事及本集團僱員可按全威國際董事酌情決定獲授可認購全威國際股份之購股權。於回顧期間內全威國際授予本公司董事之購股權變動如下：

Options granted by Roly International						
Number of underlying shares of Roly International						
全威國際授出之購股權						
相關之全威國際股份數目						
Name of directors	Date of grant	Outstanding as at 1 May 2004	Granted	Outstanding as at 31 October 2004	Exercise price per share (US\$)	Exercise period
董事姓名	授出日期	於二零零四年五月一日尚未行使	授出	於二零零四年十月三十一日尚未行使	每股行使價 (美元)	行使期限
WANG Lu Yen 王祿閻	23/08/2004	—	1,600,000	1,600,000	0.248	23/08/2005 – 22/08/2010
		—	1,600,000	1,600,000		
Steven Julien FENIGER 范倚棋	22/11/2002	600,000	—	600,000	0.138	22/11/2003 – 21/11/2008
	30/03/2004	200,000	—	200,000	0.321	30/03/2005 – 29/03/2010
		800,000	—	800,000		

Disclosure of Interests (continued)

Directors' Interests in Shares, Underlying Shares and Debentures of the Company and its Associated Corporations
(continued)

(2) **Interests and short positions in the underlying shares of the Company and its associated corporations** (continued)
(2.2) (continued)

權益披露 (續)

董事於本公司及其相聯法團之股份、相關股份及債券中之權益 (續)

(2) 於本公司及其相聯法團之相關股份中之權益及淡倉 (續)
(2.2) (續)

Options granted by Roly International
Number of underlying shares of Roly International
全威國際授出之購股權
相關之全威國際股份數目

Name of directors	Date of grant	Outstanding as at 1 May 2004	Granted	Outstanding as at 31 October 2004	Exercise price per share (US\$)	Exercise period
		於二零零四年五月一日尚未行使		於二零零四年十月三十一日尚未行使		
董事姓名	授出日期		授出		每股行使價 (美元)	行使期限
KHOO Kim Cheng 邱錦宗	10/02/2000	1,350,000	—	1,350,000	0.150	10/02/2001 – 09/02/2005
	07/03/2002	2,000,000	—	2,000,000	0.130	07/03/2004 – 06/03/2010
	22/11/2002	1,500,000	—	1,500,000	0.138	22/11/2003 – 21/11/2008
	09/05/2003	2,000,000	—	2,000,000	0.151	09/05/2004 – 08/05/2009
	30/03/2004	1,200,000	—	1,200,000	0.321	30/03/2005 – 29/03/2010
		8,050,000	—	8,050,000		

During the period under review, no options granted by Roly International had been exercised by the directors of the Company.

於回顧期間，本公司董事概無行使其獲全威國際授予之購股權。

Disclosure of Interests (continued)

Directors' Interests in Shares, Underlying Shares and Debentures of the Company and its Associated Corporations (continued)

(2) Interests and short positions in the underlying shares of the Company and its associated corporations (continued)

(2.3) On 29 April 2004, Roly International issued bonus warrants carrying the right to subscribe for new ordinary shares of US\$0.10 each in the share capital of Roly International to its shareholders whose names were on the register of members of Roly International as at 26 April 2004 on the basis of one bonus warrant for every four existing ordinary shares of Roly International held by them. Each bonus warrant entitles the holder to subscribe for one new share at the exercise price of S\$0.75 at any time during the period commencing on 29 April 2004 and expiring on 28 April 2009. Particulars of the warrants issued to the directors of the Company and remained outstanding as at 31 October 2004 were as follows:

權益披露 (續)

董事於本公司及其相聯法團之股份、相關股份及債券中之權益 (續)

(2) 於本公司及其相聯法團之相關股份中之權益及淡倉 (續)

(2.3) 於二零零四年四月二十九日，全威國際發行紅利認股權證予二零零四年四月二十六日名列全威國際股東名冊之股東，紅利認股權證附有認購全威國際股本中每股面值0.10美元的新普通股的權利，每持有四股全威國際現有普通股，即可獲得一份紅利認股權證。每份紅利認股權證可供持有人於二零零四年四月二十九日至二零零九年四月二十八日期間，以行使價0.75新加坡元認購一股新股。於二零零四年十月三十一日，本公司董事已獲發行而尚未行使之認股權證如下：

**Warrants issued by Roly International
Number of underlying shares of
Roly International
outstanding as at 1 May 2004
and 31 October 2004**
全威國際發行之認股權證
於二零零四年五月一日及
二零零四年十月三十一日尚未行使之
相關之全威國際股份數目

Name of directors	Capacity	
董事姓名	身份	
WANG Lu Yen 王祿閻	Beneficial owner 實益擁有人	5,050,000
	Interest of spouse (Note 1) 配偶之權益 (附註1)	87,500
	Interest of a controlled corporation (Note 2) 受控制法團之權益 (附註2)	30,310,875
Steven Julien FENIGER 范倚棋	Beneficial owner 實益擁有人	350,000
FU Jin Ming, Patrick 傅俊明	Beneficial owner 實益擁有人	750,000

Disclosure of Interests (continued)

Directors' Interests in Shares, Underlying Shares and Debentures of the Company and its Associated Corporations (continued)

(2) Interests and short positions in the underlying shares of the Company and its associated corporations (continued)
(2.3) (continued)

權益披露 (續)

董事於本公司及其相聯法團之股份、相關股份及債券中之權益 (續)

(2) 於本公司及其相聯法團之相關股份中之權益及淡倉 (續)
(2.3) (續)

Warrants issued by Roly International
Number of underlying shares of Roly International outstanding as at 1 May 2004 and 31 October 2004
全威國際發行之認股權證於二零零四年五月一日及二零零四年十月三十一日尚未行使之相關之全威國際股份數目

Name of directors	Capacity	
董事姓名	身份	
KHOO Kim Cheng 邱錦宗	Beneficial owner 實益擁有人	543,000
KWOK Chi Kueng 郭志強	Beneficial owner 實益擁有人	161,250

Notes:

- (1) These warrants in Roly International were held by Mrs. WANG LIAW Bin Bin, the wife of Mr. WANG Lu Yen.
- (2) These warrants in Roly International were held by Megastar Holdings Limited, the entire issued share capital of which is owned by Mr. WANG Lu Yen. Mr. WANG Lu Yen is a director of Megastar Holdings Limited.

附註：

- (1) 該等全威國際認股權證由王祿閻先生之妻子廖彬彬女士持有。
- (2) 該等全威國際認股權證由 Megastar Holdings Limited 持有，Megastar Holdings Limited 之全部已發行股本由王祿閻先生擁有。王祿閻先生為 Megastar Holdings Limited 董事。

Save as disclosed above, as at 31 October 2004, none of the directors and chief executive of the Company held any interests or short positions in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of SFO) as recorded in the register required to be kept by the Company under section 352 of the SFO, or were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, to be notified to the Company and the Stock Exchange.

除上文所披露者外，於二零零四年十月三十一日，本公司之董事及行政總裁概無於本公司及其相聯法團(定義見證券及期貨條例第十五部)之股份、相關股份及債券中持有任何須記入本公司根據證券及期貨條例第352條存置之登記冊之權益或淡倉或須根據上市公司董事進行證券交易之標準守則知會本公司及聯交所之權益或淡倉。

Disclosure of Interests (continued)

Substantial Shareholders and Other Persons Who are Required to Disclose Their Interests Pursuant to Part XV of the SFO

As at 31 October 2004, the following shareholders (other than the directors and chief executive of the Company whose interests and short positions in the shares and underlying shares of the Company are set out above) had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO:

Name of substantial shareholders	Capacity	Number of shares of the Company held (Note 1)	Approximate percentage of interest as at 31 October 2004
主要股東名稱	身份	所持本公司 股份數目 (附註1)	於二零零四年 十月三十一日之 概約權益百分比
RGS Holdings Limited	Beneficial owner 實益擁有人	437,340,000 (L)	66.81%
Roly International (Note 2)	Interests of a controlled corporation	437,340,000 (L)	66.81%
全威國際 (附註2)	受控制法團之權益		

Notes:

1. The letter "L" represents the entity's interests in the shares.
2. The entire issued share capital of RGS Holdings Limited is owned by Roly International.

According to the register of interests kept by the Company under section 336 of the SFO and so far as was known to the directors or chief executive of the Company, other than the interest disclosed in the paragraph above, there was no other person (other than the directors or chief executive of the Company) who, as at 31 October 2004, had an interests or short positions in the shares and underlying shares of the Company which are required to be recorded in the register required to be kept by the Company under section 336 of the SFO.

權益披露 (續)

主要股東及須根據證券及期貨條例第十五部披露彼等之權益之其他人士

於二零零四年十月三十一日，下列股東(本公司董事及行政總裁(彼等於本公司之股份及相關股份之權益及淡倉載於上文)除外)於本公司之股份及相關股份中擁有須記入本公司根據證券及期貨條例第336條存置之登記冊之權益或淡倉：

Name of substantial shareholders	Capacity	Number of shares of the Company held (Note 1)	Approximate percentage of interest as at 31 October 2004
主要股東名稱	身份	所持本公司 股份數目 (附註1)	於二零零四年 十月三十一日之 概約權益百分比
RGS Holdings Limited	Beneficial owner 實益擁有人	437,340,000 (L)	66.81%
Roly International (Note 2)	Interests of a controlled corporation	437,340,000 (L)	66.81%
全威國際 (附註2)	受控制法團之權益		

附註：

1. 「L」乃指實體於股份之權益。
2. RGS Holdings Limited之全部已發行股本乃由全威國際擁有。

按本公司根據證券及期貨條例第336條存置之權益登記冊所記錄及就本公司董事或行政總裁所知，除上段所披露之權益外，於二零零四年十月三十一日，概無其他人士(本公司董事或行政總裁除外)於本公司之股份及相關股份中擁有須記入本公司根據證券及期貨條例第336條存置之登記冊之權益或淡倉。

Interim Dividend

The directors of the Company have declared the payment of an interim dividend of 2.63 HK cents (equivalent to 0.34 US cent) per share in respect of the six months ended 31 October 2004 and such interim dividend will be paid on or about 10 January 2005 in cash to shareholders whose names appear on the register of members of the Company on 5 January 2005.

Closure of Register of Members

The register of members of the Company will be closed from 3 January 2005 to 5 January 2005, both days inclusive. In order to qualify for the interim dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrars of the Company, Standard Registrars Limited of Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not later than 12.00 noon on 31 December 2004.

Purchase, Sale or Redemption of Shares

During the period under review, the Company repurchased 538,000 shares on the Stock Exchange. These shares were cancelled or deemed to have been cancelled on the date of repurchase.

Details of such repurchase are as follows:

Month of repurchase 購回月份	Number of shares repurchased 購回之股份數目	Price paid per share 所付之每股價格		Aggregate price paid 所付之價格總額 HK\$'000 千港元
		Highest 最高 HK\$ 港元	Lowest 最低 HK\$ 港元	
May 2004 二零零四年五月	538,000	2.950	2.500	1,465

Save as disclosed above, at no time during the period under review was there any purchase, sale or redemption by the Company, or any of its subsidiaries, of the Company's shares.

中期股息

本公司董事會已宣派截至二零零四年十月三十一日止六個月的中期股息每股2.63港仙(相等於0.34美仙)，有關中期股息將於二零零五年一月十日或該日前後以現金派付予二零零五年一月五日名列本公司股東名冊的股東。

暫停辦理股份過戶登記手續

本公司將由二零零五年一月三日至二零零五年一月五日(首尾兩日包括在內)暫停辦理股份過戶登記手續。股東如擬獲取中期股息，須於二零零四年十二月三十一日中午十二時前將所有填妥的過戶表格連同有關股票送交本公司的香港股份過戶登記分處標準證券登記有限公司，地址為香港灣仔告士打道56號東亞銀行港灣中心地下。

買賣或贖回股份

於回顧期間內，本公司在聯交所購回538,000股股份。此等股份已於購回當日註銷或視作註銷。

有關購回之詳情如下：

除上述者外，於回顧期間內任何時間，本公司及其任何附屬公司概無買賣或贖回本公司股份。

Change of Auditors

At the 2004 annual general meeting of the Company held on 16 August 2004, Messrs. PricewaterhouseCoopers were appointed as new auditors of the Company to fill the vacancy following the retirement of Messrs. Deloitte Touche Tohmatsu at the 2004 annual general meeting of the Company.

Review of Results

The unaudited results of the Group for the six months ended 31 October 2004 have been reviewed by the external auditors of the Company in accordance with Statement of Auditing Standards No. 700 “Engagements to review interim financial reports” issued by the Hong Kong Institute of Certified Public Accountants. The audit committee, comprising the three independent non-executive directors, namely Mr. WANG Arthur Minshiang, Mr. WONG Wai Ming and Dr. WOON Yi Teng, Eden, has reviewed with management and the Company’s external auditors the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters. The audit committee has also discussed with the external auditors the interim audit committee report issued by the external auditors in relation to their review of the Company’s interim financial report.

Code of Best Practice

In the opinion of the directors of the Company, the Company has complied with the Code of Best Practice as set out in Appendix 14 to the Rules (“Listing Rules”) Governing the Listing of Securities on the Stock Exchange during the period under review.

Model Code for Securities Transactions by Directors of Listed Companies

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Companies (“Model Code”) set out in Appendix 10 to the Listing Rules. Having made specific enquiry of all directors, the directors of the Company confirmed that they have complied with the required standard set out in the Model Code.

By Order of the Board

WANG Lu Yen

Chairman

Hong Kong, 14 December 2004

轉換核數師

於二零零四年八月十六日舉行的本公司二零零四年股東週年大會上，羅兵咸永道會計師事務所獲委任為本公司的新核數師，接替於本公司二零零四年股東週年大會上退任的德勤•關黃陳方會計師行。

審閱業績

本集團截至二零零四年十月三十一日止六個月的未經審核業績已經由本公司的外聘核數師根據香港會計師公會頒佈的核數準則第700號「審閱中期財務報告的職責」審閱。審核委員會的成員為三位獨立非執行董事，分別為王敏祥先生、黃偉明先生及翁以登博士，已與管理層及本公司之外聘核數師檢討本集團採用的會計準則及慣例，並討論核數、內部控制及財務申報事宜。審核委員會亦已與外聘核數師討論後者就審閱本公司中期財務報告而發出的中期審核委員會報告。

最佳應用守則

本公司董事會認為，於回顧期間內，本公司均有遵守聯交所證券上市規則（「上市規則」）附錄十四所載的最佳應用守則。

上市公司董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載上市公司董事進行證券交易之標準守則（「標準守則」）。經向本公司全體董事作出具體查詢後，彼等確認已符合標準守則所載之標準。

承董事會命

王祿聞

主席

香港，二零零四年十二月十四日