

# 2003/04 Highlights

## 2004 MARCH

Acquired a retail chain in Chongqing, China, further expanding the sales network across the country.



## APRIL

Acquired a 30.88% stake in Eagle Nice (International) Holdings Limited ("Eagle Nice"), which specializes in sports apparel manufacturing, and subscribed to the convertible note issued by Eagle Nice.



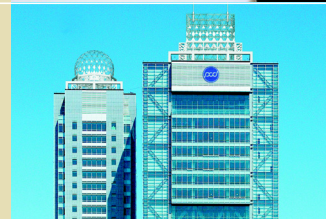
## MAY

Acquired a 30% stake in Prosperous Industrial (Holdings) Limited, an OEM/ODM of sports bags, backpacks and travel accessories.



## JUNE

Pou Chen Corporation (PCC) increased its stake in Yue Yuen to more than 50%, making Yue Yuen a subsidiary of PCC.



## JULY

Yue Yuen and Luen Thai Holdings Limited formed an equally owned joint venture, Yuen Thai Industrial Co. Ltd, focused on the development of sports apparel for the global market. Also, Yue Yuen acquired 89.1 million shares in Luen Thai Holdings Limited in its IPO.



## DECEMBER

Yue Yuen received the International Certificate of Excellence at the 2004 Hong Kong Business Awards.

