

The logo for ZRCC, consisting of the letters 'ZRCC' in a bold, sans-serif font. The letters are a light beige color and are centered on a dark beige background. The background features a large, faint, stylized sunburst or starburst pattern.

This annual report includes “forward-looking statements”. All statements, other than statements of historical facts, that address activities, events or developments that the Company expects or anticipates will or may occur in the future (including but not limited to projections, targets, estimates and business plans) are forward-looking statements. The Company’s actual results or developments may differ materially from those indicated by these forward-looking statements as a result of various factors and uncertainties. The Company makes the forward-looking statements referred to herein as at 8 April 2005 and undertakes no obligation to update these statements.

This annual report is published in both English and Chinese languages. Should there be any discrepancy between the English and Chinese versions, the Chinese version shall prevail.