

REPORT OF THE DIRECTORS

董事會報告

The directors present their report and the audited financial statements of the Company and the Group for the year ended 31 December 2004.

PRINCIPAL ACTIVITIES

The principal activities of the Company are investment holding and the provision of corporate management services. The principal activities of the subsidiaries comprise the development, manufacture, sale and distribution of information and entertainment consumer electronics products for home and automobiles, the development and provision of networking technology services, and the provision of integrated solutions and services for the cable TV industry. There were no significant changes in the nature of the Group's principal activities during the year.

RESULTS AND DIVIDENDS

The Group's profit for the year ended 31 December 2004 and the state of affairs of the Company and the Group at that date are set out in this annual report on pages 32 to 109.

During the year, an interim dividend of HK0.5 cent per ordinary share amounting to an aggregate of HK\$2,549,000 was paid on 20 October 2004. The directors recommend the payment of a final dividend of HK1.5 cents per share, amounting to an aggregate of HK\$7,647,000 in respect of the year, to shareholders on the register of members on 30 May 2005. This recommendation has been incorporated in the financial statements as an allocation of retained profits within the capital and reserves section of the balance sheet. Further details are set out in note 12 to the financial statements.

SUMMARY FINANCIAL INFORMATION

A summary of the published results and of the assets, liabilities and minority interests of the Group for the last five financial years, as extracted from the audited financial statements and reclassified as appropriate, is set out on page 112 of this annual report. This summary does not form part of the audited financial statements.

董事會欣然提呈本公司及本集團截至二零零四年十二月三十一日止年度之年報及經審核財務報表。

主要業務

本公司之主要業務為投資控股，並提供公司管理服務。附屬公司之主要業務包括開發、製造、銷售及分銷家居及汽車資訊及娛樂消費電子產品、開發及提供網絡技術服務及提供有線電視業務適用之綜合解決方案及服務。本集團年內之主要業務性質並無重大變動。

業績及股息

本集團截至二零零四年十二月三十一日止年度之溢利及本公司與本集團於該日期之財政狀況載於本年報第32頁至第109頁。

年內，本公司於二零零四年十月二十日派付每股普通股0.5港仙之中期股息合共2,549,000港元。董事會建議向於二零零五年五月三十日名列於股東名冊之股東派發本年度之末期股息每股1.5港仙，總共7,647,000港元。是項建議已計入財務報表，作為資產負債表內資本及儲備項下之保留溢利分配。其他詳情載於財務報表附註12。

財務資料概要

本集團過往五個財政年度之已發表業績、資產、負債及少數股東權益概要乃節錄自經審核財務報表及在適當情況下重列，現載於本年報第112頁。是項概要並非經審核財務報表之一部份。

REPORT OF THE DIRECTORS (continued)

董事會報告(續)

FIXED ASSETS

Details of movements in the fixed assets of the Company and the Group during the year are set out in note 14 to the financial statements.

SHARE CAPITAL

There were no movements in either the Company's authorised or issued share capital during the year.

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's bye-laws/articles of association or the laws of Bermuda which would oblige the Company to offer new shares on a pro rata basis to existing shareholders.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the year.

RESERVES

Details of movements in the reserves of the Company and the Group during the year are set out in note 33 to the financial statements and in the consolidated statement of changes in equity, respectively.

DISTRIBUTABLE RESERVES

At 31 December 2004, the Company's reserves available for distribution, calculated in accordance with the provisions of the Companies Act 1981 of Bermuda (as amended), amounted to HK\$302,909,000 of which HK\$7,647,000 has been proposed as a final dividend for the year. In addition, the Company's share premium account, in the amount of HK\$212,320,000, may be distributed in the form of fully paid bonus shares.

固定資產

本公司及本集團固定資產年內變動之詳情載於財務報表附註14。

股本

本公司法定或已發行股本於年內並無任何變動。

優先購買權

本公司之公司細則／組織章程細則或百慕達法例中，概無有關本公司須向現有股東按比例發售新股之優先購買權之規定。

購回、贖回或出售本公司上市證券

本公司或其任何附屬公司於年內概無購回、贖回或出售本公司任何上市證券。

儲備

本公司及本集團儲備年內變動之詳情分別載於財務報表附註33及綜合權益變動表。

可分派儲備

於二零零四年十二月三十一日，按百慕達一九八一年公司法(經修訂)之條文計算，本公司可分派儲備達302,909,000港元，當中之7,647,000港元擬作截至本年度之末期股息。此外，本公司之股份溢價賬為212,320,000港元，可以繳足紅股之方式作分派。

MAJOR CUSTOMERS AND SUPPLIERS

In the year under review, sales to the Group's five largest customers accounted for 29.04% of the total sales for the year and sales to the largest customer included therein amounted to 10.0%. Purchases from the Group's five largest suppliers accounted for 48.28% of the total purchases for the year and purchases from the largest supplier included therein amounted to 12.31%.

Two of the Group's five largest suppliers are jointly-controlled entities of the Group. Messrs. Poon Ka Hung and Wu Lai Ping, being the executive directors of the Company and control a company which is the controlling shareholder of the Company, is deemed to have an interest in these jointly-controlled entity suppliers. Save as disclosed herein, none of the directors of the Company or any of their associates or any shareholders (which, to the best knowledge of the directors, own more than 5% of the Company's issued share capital) had any beneficial interest in the Group's five largest customers or five largest suppliers.

DIRECTORS

The directors of the Company during the year were:

Executive directors:

Mr. Poon Ka Hung
 Mr. Wu Lai Ping
 Mr. Lin Hoo Fun
 Mr. Leung Chun Pong
 (re-designated to non-executive board on 21 December 2004)

Non-executive directors:

Ms. Cheung Mei Ha, Jennifer
 (re-designated from independent non-executive board on 18 August 2004)
 Mr. Fung Chi Kong, Edward*
 (re-designated from independent non-executive board on 18 August 2004)
 Mr. Leung Chun Pong
 (re-designated from executive board on 21 December 2004)

主要客戶及供應商

於回顧年度內，本集團五大客戶之銷售額佔年內總銷售額29.04%，其中最大客戶佔10.0%。本集團五大供應商之採購額佔年內總採購額48.28%，其中最大供應商佔12.31%。

本集團五大供應商中有兩名為本集團之共同控制企業。潘嘉雄先生及胡禮平先生(本公司之執行董事及控制一間為本公司控股股東之公司)被視為於該等共同控制企業供應商中擁有權益。除上文所披露者外，本公司各董事、彼等之任何聯繫人仕或任何股東(根據董事所知擁有本公司已發行股本5%以上者)概無擁有本集團五大客戶或五大供應商任何實際權益。

董事

本公司年內之董事如下：

執行董事：

潘嘉雄先生
 胡禮平先生
 連浩芬先生
 梁振邦先生
 (於二零零四年十二月二十一日
 獲重新任命為非執行董事)

非執行董事：

張美霞女士
 (於二零零四年八月十八日
 由獨立非執行董事獲重新任命)
 馮志光先生*
 (於二零零四年八月十八日
 由獨立非執行董事獲重新任命)
 梁振邦先生
 (於二零零四年十二月二十一日
 由執行董事獲重新任命)

REPORT OF THE DIRECTORS (continued)

董事會報告(續)

DIRECTORS (continued)

Independent non-executive directors:

Mr. Chan Wing Tai, Joseph*

Mr. Tang Tin Ying*

(appointed on 18 August 2004)

Mr. Tay Chee Hung*

(appointed on 18 August 2004)

Ms. Cheung Mei Ha, Jennifer

(re-designated to non-executive board on 18 August 2004)

Mr. Fung Chi Kong, Edward

(re-designated to non-executive board on 18 August 2004)

* *Members of the audit committee*

In accordance with bye-law 99 of the Company's bye-laws, Mr. Wu Lai Ping and Ms. Cheung Mei Ha, Jennifer will retire by rotation and, being eligible, will offer themselves for re-election at the forthcoming annual general meeting. Messrs. Tay Chee Hung and Tang Tin Ying will retire in accordance with bye-law 102(B) of the Company's bye-laws and, being eligible, will offer themselves for re-election at the forthcoming annual general meeting.

The Company has received annual confirmations of independence from all independent non-executive directors and still considers them to be independent.

DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

Biographical details of the directors of the Company and the senior management of the Group are set out on pages 14 to 18 of this annual report.

董事(續)

獨立非執行董事：

陳榮泰先生*

鄧天應先生*

(於二零零四年八月十八日獲委任)

鄭志雄先生*

(於二零零四年八月十八日獲委任)

張美霞女士

(於二零零四年八月十八日

獲重新任命為非執行董事)

馮志光先生

(於二零零四年八月十八日

獲重新任命為非執行董事)

* 審核委員會成員

根據本公司之公司細則第99條之規定，胡禮平先生及張美霞女士將於應屆股東週年大會上輪值退任，惟彼等符合資格並願意膺選連任。鄭志雄先生及鄧天應先生將根據本公司之公司細則第102(B)條於應屆股東週年大會上退任，惟彼等符合資格並願意膺選連任。

本公司已收迄所有獨立非執行董事之年度獨立性確認書，並仍視彼等為獨立人士。

董事及高級管理人員履歷

本公司董事及本集團高級管理人員之詳細履歷載於年報第14頁至第18頁。

DIRECTORS' SERVICE CONTRACTS

Messrs. Poon Ka Hung and Wu Lai Ping each entered into a service agreement with the Company for a term of three years commencing from 1 September 1994, which has continued thereafter until terminated by either party giving to the other not less than three months' written notice.

The non-executive directors are not appointed for a specific term, but are subject to retirement by rotation and re-election at the annual general meeting in accordance with the bye-laws of the Company.

Save as disclosed above, no director proposed for re-election at the forthcoming annual general meeting has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

DIRECTORS' INTERESTS IN CONTRACTS

No director had a material interest, either directly or indirectly, in any contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party during the year.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

At 31 December 2004, the interests and short positions of the directors and chief executive in the share capital and underlying shares of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers, were as follows:

董事之服務合約

潘嘉雄先生及胡禮平先生各自與本公司訂立服務協議，由一九九四年九月一日起計為期三年，直至其中一方向對方發出不少於三個月書面通知終止有關協議，否則該協議將一直生效至期滿。

非執行董事並無固定任期，惟根據本公司之公司細則，彼等須在股東週年大會上輪值退任及膺選連任。

除上文所披露者外，擬於應屆股東週年大會上膺選連任之董事均並無與本公司訂立本公司若於一年內終止則必須作出補償(法定補償除外)之服務合約。

董事於合約之權益

董事於年內概無在本公司或其任何附屬公司訂立而與本集團之業務有重大關係之合約直接或間接擁有任何重大權益。

董事及最高行政人員於股份及相關股份之權益及淡倉

於二零零四年十二月三十一日，本公司董事及最高行政人員於本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)股本及相關股份中擁有下列之權益及淡倉，而該等權益及淡倉是根據證券及期貨條例第352條規定由本公司存置之登記冊所記錄，或根據上市公司董事進行證券交易的標準守則須知會本公司及香港聯合交易所有限公司(「聯交所」)之權益及淡倉：

REPORT OF THE DIRECTORS (continued)

董事會報告(續)

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (continued)

董事及最高行政人員於股份及 相關股份之權益及淡倉(續)

Long positions in ordinary shares of the Company:

於本公司普通股之好倉：

Name of director	董事姓名	Notes 附註	Number of shares held, capacity and nature of interest 所持股份數目、身份及權益性質				Total 總計	Percentage of the Company's issued share capital 佔本公司 已發行股本 之百分比
			Directly beneficially owned 直接 實益擁有	Through controlled corporation 透過受 控制法團	Other interests 其他權益			
Mr. Poon Ka Hung	潘嘉雄先生	(a)	–	161,870,103	–	161,870,103	31.75	
Mr. Wu Lai Ping	胡禮平先生	(a)	–	–	161,870,103	161,870,103	31.75	
Mr. Leung Chun Pong	梁振邦先生		103,842	–	–	103,842	0.02	
Mr. Lin Hoo Fun	連浩芬先生	(b)	–	13,850,327	–	13,850,327	2.72	

Notes:

附註：

- (a) The numbers of shares held as corporate interests through a controlled corporation and other interests refer to the same parcel of shares which are held by High Rate Investments Limited ("High Rate"), a company beneficially owned as to 50% by Mr. Poon Ka Hung and 50% by a family discretionary trust of which Mr. Wu Lai Ping is the settlor and his family members are beneficiaries.
- (a) 透過受控制法團持作公司權益及其他權益之股份乃指由High Rate Investments Limited (「High Rate」) 持有之同一批股份。該公司由潘嘉雄先生實益擁有50%權益，另50%權益則由以胡禮平先生為設立人及其家族成員為受益人之家族全權信託持有。
- (b) The numbers of shares held as corporate interests of Mr. Lin Hoo Fun refers to the same parcel of shares which are held by Newray Int'l Limited, a company beneficially owned by Mr. Lin Hoo Fun.
- (b) 連浩芬先生以公司權益方式持有之股份數目乃指由連浩芬先生實益擁有之Newray Int'l Limited持有之同一批股份。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (continued)

In addition to the above, certain directors have non-beneficial personal equity interests in certain subsidiaries held for the benefit of the Company solely for the purpose of complying with the minimum company membership requirements. Save as disclosed above, as at 31 December 2004, none of the directors or chief executive had registered an interest or short position in the shares or underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to 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 Issuers.

DIRECTORS' AND CHIEF EXECUTIVE'S RIGHTS TO ACQUIRE SHARES

Save as disclosed under the heading "Directors' and chief executive's interests and short positions in shares and underlying shares" above, at no time during the year were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any director or their respective spouse or minor children, or were any such rights exercised by them; or was the Company or any of its subsidiaries a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

董事及最高行政人員於股份及相關股份之權益及淡倉 (續)

除上述者外，若干董事為本公司利益而在若干附屬公司持有非實益之個人股本權益，以符合有關公司股東最少人數之規定。除上文披露者外，於二零零四年十二月三十一日，根據本公司按證券及期貨條例第352條規定存置之登記冊所記錄，或根據上市公司董事進行證券交易的標準守則須知會本公司及聯交所，無任何董事或最高行政人員在本公司或其任何聯營公司之股份或相關股份中擁有任何權益或淡倉。

董事及最高行政人員認購股份之權利

除在上文「董事及最高行政人員於股份及相關股份之權益及淡倉」所披露者外，於年內任何時間，董事或彼等各自之配偶或未成年子女概無獲授任何權利以通過購入本公司之股份或債券而獲益，亦無於年內行使任何該等權利，而本公司或其任何附屬公司於年內亦概無訂立任何安排以使董事可取得任何其他公司之該等權利。

REPORT OF THE DIRECTORS (continued)

董事會報告(續)

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES

主要股東及其他人仕於股份 及相關股份之權益

At 31 December 2004, the following interests of 5% or more of the issued share capital of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO:

於二零零四年十二月三十一日，根據本公司按證券及期貨條例第336條規定存置之權益登記冊顯示，下列股東於本公司已發行股本中擁有5%或以上權益：

Long positions:

好倉：

Name 名稱	Notes 附註	Capacity and nature of interest 身份及權益性質	Number of ordinary shares held 所持股份數目	Percentage of the Company's issued share capital 佔本公司 已發行股本 之百分比
High Rate Investments Limited		Directly beneficially owned 直接實益擁有	161,870,103 *	31.75
Powerix Engineering Limited	(1)	Interests of a corporation controlled by Fidelitycorp Limited 由Fidelitycorp Limited控制之法團權益	161,870,103	31.75
Fidelitycorp Limited	(1)	Trustee of a family discretionary trust for family members of Wu Lai Ping 胡禮平家族成員之家族 全權信託之受託人	161,870,103	31.75
Neon Liberty Capital Management, LLC		Person having a security interest in shares 於股份擁有證券權益之人士	51,246,000	10.05
UBS AG		Investment manager 投資經理	37,160,000	7.29
Chan Tit Sang, Peter 陳鐵生	(2)	Directly beneficially owned and through a controlled corporation 直接實益擁有及透過受控制法團	33,738,524	6.62

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES (continued)

Notes:

1. These shares are held by High Rate which is beneficially owned as to 50% by Mr. Poon Ka Hung and 50% by a family discretionary trust of which Mr. Wu Lai Ping is the settlor and his family members are beneficiaries.
2. 18,221,211 shares are held by Chan Tit Sang, Peter as a beneficial owner and the remaining 15,517,313 shares are held by Strong Luck Limited, a controlled corporation beneficially owned by him.
- * The above interests have also been disclosed as interests of Messrs. Poon Ka Hung and Wu Lai Ping under the section "Directors' and chief executive's interests and short positions in shares and underlying shares" above.

Save as disclosed above, as at 31 December 2004, no person, other than the directors and chief executive of the Company, whose interests are set out in the section "Directors' and chief executive's interests and short positions in shares and underlying shares" above, had registered an interest or short position in the shares or underlying shares of the Company that was required to be recorded pursuant to Section 336 of the SFO.

主要股東及其他人仕於股份及相關股份之權益 (續)

附註：

1. 該等股份由High Rate持有，該公司由潘嘉雄先生實益擁有50%權益，另50%權益則由以胡禮平先生為設立人及其家族成員為受益人之家族全權信託持有。
2. 18,221,211股股份由陳鐵生以實益擁有人身份持有，而其餘15,517,313股股份由陳鐵生實益擁有之受控制法團Strong Luck Limited持有。
- * 上述權益亦於上文「董事及最高行政人員於股份及相關股份之權益及淡倉」一節中披露為潘嘉雄先生及胡禮平先生之權益。

除上文所披露者外，於二零零四年十二月三十一日，概無任何人仕(本公司董事及最高行政人員除外)(其名下權益載於上文「董事及最高行政人員於股份及相關股份之權益及淡倉」一節)於本公司股份及相關股份中擁有任何根據證券及期貨條例第336條須予記錄之權益或淡倉。

REPORT OF THE DIRECTORS (continued)

董事會報告(續)

CONNECTED TRANSACTIONS

The Company had executed and issued guarantees and stand-by letters-of-credit in favour of a bank in respect of two revolving loan facilities in the sum of US\$1.25 million and HK\$2.2 million, respectively, granted to Orient Power-Sunniwell IT Limited ("OPSIT"), a 51% owned subsidiary of the Group. The minority shareholder of OPSIT has also executed guarantees in favour of the Company for their proportional interests in OPSIT of 49% for a US\$1.25 million loan granted to OPSIT.

In addition, the Company has executed and issued a guarantee in favour of a bank in respect of loan facilities not exceeding HK\$19.5 million granted to Jiangsu Orient Power Electronics Company Limited ("JOPE"), a 51%-owned jointly-controlled entity of the Group.

As the financial assistances provided by the Company to OPSIT and JOPE by way of guarantees of the full amount of the facilities granted is in excess of the Group's proportional interests in these companies, the transactions constituted connected transactions of the Company pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") at the time of these transactions.

Orient Power (Wuxi) Digital Technology Co., Ltd ("OPWDT"), a 55%-owned jointly-controlled entity of the Group, has provided a guarantee in favour of a bank in order to enable JOPE to obtain a loan of RMB10 million. Since OPWDT has no interest in JOPE, the guarantee of the full amount of the facilities granted constituted a connected transaction of the Company pursuant to the Listing Rules.

The independent non-executive directors consider that the above connected transactions were fair and reasonable and were entered into in the ordinary and usual course of the Company's businesses. The guarantees executed are within the limits set out in waivers provided by the Stock Exchange.

POST BALANCE SHEET EVENT

Details of the significant post balance sheet event of the Group are set out in note 39 to the financial statements.

關連交易

本公司就北京朝歌寬帶網絡信息技術有限公司(「朝歌」)(本集團擁有51%權益之附屬公司)獲授兩筆分別為1,250,000美元及2,200,000港元之循環貸款融資而向銀行作出擔保及發出備用信用證。朝歌之少數股東亦因應其擁有之49%比例股權就授予朝歌之1,250,000美元貸款向本公司作出擔保。

此外，本公司就本集團擁有51%之共同控制企業江蘇東華電子有限公司(「江蘇東華」)獲批不超過19,500,000港元之貸款融資向銀行作出擔保。

由於本集團以全數擔保獲批融資之方式資助朝歌及江蘇東華，而此款額超逾本集團於該等公司中之股權比例，故根據聯交所證券上市規則(「上市規則」)該交易於進行時構成本公司之關連交易。

本集團擁有55%之共同控制企業無錫東強數碼科技有限公司(「無錫東強」)為使江蘇東華獲批銀行貸款人民幣10,000,000元而向銀行作出一項擔保。由於無錫東強在江蘇東華中並無擁有權益，根據上市規則全數擔保獲批之融資構成本公司一項關連交易。

獨立非執行董事認為上述關連交易乃公平合理，且根據本公司日常業務程序進行。就此所作出之擔保亦無超逾聯交所授出之豁免所規定之限額。

結算日後事項

本集團之重大結算日後事項詳情載於財務報表附註39。

CODE OF BEST PRACTICE

In the opinion of the directors, the Company complied with the Code of Best Practice (the "Code"), as set out in Appendix 14 of the Listing Rules, throughout the accounting period covered by the annual report, except that the non-executive directors of the Company are not appointed for specific terms as required by paragraph 7 of the Code, but are subject to retirement by rotation in accordance with the Company's bye-laws.

AUDIT COMMITTEE

The Company has an audit committee which was established in compliance with Rule 3.21 of the Listing Rules, for the purposes of reviewing and providing supervision over the Group's financial reporting process and internal controls. The audit committee comprises one non-executive director and three independent non-executive directors of the Company.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers of the Listing Rules (the "Model Code") as the Company's code of conduct for dealings in securities of the Company by the directors. Based on specific enquiry of the Company's directors, the directors have complied with the required standard set out in the Model Code, throughout the accounting period covered by the annual report.

AUDITORS

Ernst & Young retire and a resolution for their reappointment as auditors of the Company will be proposed at the forthcoming annual general meeting.

ON BEHALF OF THE BOARD

Poon Ka Hung
Chairman

Hong Kong
20 April 2005

最佳應用守則

董事認為，除本公司委任非執行董事時並無按上市規則附錄十四所載之最佳應用守則（「守則」）第7段之規定訂明任期外，本公司於年報涵蓋之整段會計期間一直遵守守則，而根據本公司之公司細則，該等非執行董事須輪席退任。

審核委員會

本公司已按上市規則第3.21條之規定成立審核委員會，以檢討及監管本集團之財務申報程序及內部監控工作。審核委員會由本公司一名非執行董事及三名獨立非執行董事組成。

證券交易之標準守則

本公司已採納上市規則之上市發行人董事進行證券交易的標準守則（「標準守則」）作為本公司董事買賣證券之操守準則。根據本公司對董事作出特別查詢，董事於本年報所涵蓋之會計期間內一直遵守標準守則之規定。

核數師

安永會計師事務所任滿退任，本公司將於應屆股東週年大會上提呈一項決議案，續聘安永會計師事務所為本公司之核數師。

董事會代表

主席
潘嘉雄

香港
二零零五年四月二十日