

2004 OPERATIONAL HIGHLIGHTS



May	June
July	November



May

Acquired 100% equity interest in Tomwell Limited (“Tomwell”), ladies’ career wear OEM, from Asia Expert Limited and Kasper Holdings Inc., affiliates of NYSE-listed Jones Apparel Group, Inc., a leading designer and marketer of branded apparel, footwear and accessories, expanding our product range into ladies’ career wear.

June

Established Yuen Thai Industrial Company Limited (“Yuen Thai”), a joint venture company, with Yue Yuen Industrial (Holdings) Limited (“Yue Yuen”), the largest athletic footwear manufacturer in the world. The strategic alliance with Yue Yuen aims to develop active wear business.

July

Successful listing on the Main Board of the Stock Exchange of Hong Kong Limited (the “SEHK”) with an overwhelming response from investors, recording an over-subscription of 283 times in the Hong Kong public market, despite a difficult equity market with high oil price. The Group raised US\$80.7 million of net proceeds to finance its capital expenditures and business expansion.

November

Completed phase one of Luen Thai’s first Supply Chain City in Dongguan, China to further enhance the Group’s production capacity and strengthen its “design-to-store” capabilities. It houses different operations such as design support, product development, logistics and distribution, laboratory testing and production.