



MAJOR EVENTS





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Business

2004

1. Acquired majority equity of a mechanical movement manufacturer in China in April 2004.
2. An advanced components manufacturing facility in Longhua, China was in production in August 2004.
3. Participated in Hong Kong Watch and Clock Fair 2004 in September 2004.
4. The official launch of the new series of Milus at the Grand Hyatt Hotel in September 2004.
5. Participated in "Hong Kong Watch", Hangzhou (October 2004), Chongqing (December 2004) and Beijing (May 2005), organized by Trade and Industry Department.
6. Participated in "Style Hong Kong" Beijing (April 2004), Shanghai (September 2004) and Dubai (December 2004)
7. Organized the "Chongqing Swiss Watch Gala Night" in November 2004.

2005

8. Formed a multi-brand counter network "Trendy Trendie", in the prestige department stores in China in February 2005.
9. Participated in "Baselworld 2005 - The Watch And Jewellery Show" in March 2005.
10. Opened first retail shop of TimeZone in Hong Kong in April 2005.
11. 4 fashion brand names manufactured by Peace Mark, obtained Hong Kong Q-Mark Licences in May 2005.
12. Grand Opening of TimeZone "Mega Shop-in-Shop" in Shanghai Parkson Department Store in May 2005.
13. Milus TARASEA ranked top ten in the category of "Best Lady Watches 2005" by Chronos Awards in June 2005.
14. Mr. Leung Yung, the Group's CEO, became the President of Hong Kong Watch Manufacturers Association Limited in June 2005.

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Investor Relations

2004

Awarded "Hong Kong Outstanding Enterprises 2004" by *Hong Kong Economic Digest* in November 2004.

Offered the "Share Incentive Scheme" in December 2004.

Appointed Mr. Mak Siu Wing, Clifford as Independent Non-Executive Director in December 2004.

2005

Awarded "The Most Prospective Industries 2005" by *Hong Kong Economic Digest* in February 2005.

Entered into a HK\$630 million Term Loan and Revolving Credit Facility inter alia with ABN AMRO Bank N.V. and ING Bank N.V. as the co-ordinating arrangers and leaders and 21 other international banks and financial institutions in April 2005.

Became the Constituent Stock of MSCI (Morgan Stanley Capital International) Hong Kong Small Cap Index Series in June 2005.

Expiration of subscription rights attaching to the warrants (warrant code: 2346) in August 2005.