

REPORT OF MANAGING DIRECTOR

董事總經理報告



Managing Director 董事總經理

Mr. Cheung Shui Kwai
張瑞貴先生

Dear Shareholders,

On behalf of the board of directors ("Board of Directors") of Kenfair International (Holdings) Limited ("Kenfair International" or together with its subsidiaries, the "Group"), I am very pleased to present the results of the Group for the six months ended 30 September 2005 ("Review Period"). In line with the Hong Kong Accounting Standard, revenues from an exhibition can only be recognized after the completion of the event. Therefore, a disclosure note for events after the balance sheet date for the results of the seven months ended 31 October 2005 ("Seven Months Period") has been included to better reflect our business performance.

For the seven months ended 31 October 2005, the Group recorded a revenue of approximately HK\$223 million and profit attributable to shareholders of approximately HK\$23 million, compared to approximately HK\$201 million and HK\$50 million respectively in the same period last year. Turnover and earnings were mainly derived from the successful launch of five trade fairs and our exhibition-related businesses during the Seven Months Period as detailed below.

致各股東：

本人謹代表建發國際（控股）有限公司（「建發國際」或及其附屬機構「本集團」）之董事會（「董事會」），欣然報告本集團截至二零零五年九月三十日止六個月（「回顧期間」）之業績。根據香港會計準則規定，收入只能於展覽會完結後方可確定。為更全面反映本集團之業績，本集團亦提供截至二零零五年十月三十一日止七個月（「七個月期內」）之業績作為結算日後事項。

截至二零零五年十月三十一日止七個月，本集團營業額約為223,000,000港元，股東應佔溢利約為23,000,000港元，相比去年同期分別約為201,000,000港元及50,000,000港元。營業額及盈利主要來自七個月期內成功舉辦之五項展覽會及展覽會相關業務。

Interim Dividend

Regarding the financial results of the Group for the Seven Months Period, the Board of Directors has resolved to pay an interim dividend of HK5 cents per share to shareholders whose names appear on the register of members of Kenfair International on 14 January 2006. The dividend will be paid on or before 20 January 2006. The register of members of Kenfair International will be closed from 12 January 2006 to 14 January 2006, both dates inclusive.

中期股息

根據本集團於七個月期內的財務表現，董事會議決向於二零零六年一月十四日名列建發國際股東名冊上之股東派發中期股息每股5港仙。股息將於二零零六年一月二十日或之前派發。建發國際將於二零零六年一月十二日至二零零六年一月十四日（包括首尾兩天）暫停辦理股東登記手續。