

2005 OPERATIONAL HIGHLIGHTS



February

- Opened a dedicated development center in Panyu, China for one of our key customers in sleepwear division.
- Opened the Fabric & Trims Innovation Center at the Dongguan Supply Chain City, which is the first of its kind in the global apparel industry with the one-stop shop objective to bring the best vendor partners to one location for our key customers.

March

- Transferred the Logistics Division in Guam to a new Distribution Center, which sets the business growth in Guam and in the Micronesian region.



May

- Acquired 71% equity interests in Tien-Hu, a sweater manufacturer with design and trading capability, expanding our product range into sweaters.

November

- Acquired a production facility in Cebu, Philippines, through our 50% joint venture company, Yuen Thai Holdings Limited, which expands our production capacity in the sports and active apparel business.



December

- Inaugurated our Philippine Supply Chain Center, which provides a full range of logistics services from warehousing, inventory management, freight forwarding, distribution to logistics consultancy to our customers.