

核數師報告書
Auditors' Report**Deloitte.**
德勤

致泰盛實業集團有限公司各股東

(於百慕達註冊成立之有限公司)

本核數師已完成審核第50至117頁內泰盛實業集團有限公司(「貴公司」)及其附屬公司(「貴集團」)按照香港普遍採納之會計原則編製之綜合財務報表。

董事及核數師之個別責任

貴公司董事須編製真實與公平之綜合財務報表，在編製該等真實與公平之綜合財務報表時，董事必須選擇合適之會計政策並貫徹採用。

本行之責任是根據本行審核工作之結果並按照百慕達公司法第90條，對該等財務報表表達獨立之意見，僅向全體股東作出報告，除此之外，不作任何其他目的。本行毋須就本報告之內容對任何其他人士負責。

意見之基礎

本行是按照香港會計師公會所頒佈之香港核數準則進行審核工作。審核範圍包括以抽查方式查核與綜合財務報表及披露事項有關之憑證，亦包括評估董事於編製該等綜合財務報表時所作之主要估計和判斷；所釐定之會計政策是否適合貴公司及貴集團之具體情況，及是否貫徹應用並足夠披露該等會計政策。

TO THE SHAREHOLDERS OF KARCE INTERNATIONAL HOLDINGS COMPANY LIMITED

(incorporated in Bermuda with limited liability)

We have audited the consolidated financial statements of Karce International Holdings Company Limited (the "Company") and its subsidiaries (the "Group") on pages 50 to 117 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of directors and auditors

The directors are responsible for the preparation of consolidated financial statements which give a true and fair view. In preparing consolidated financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion solely to you, as a body, in accordance with section 90 of the Bermuda Companies Act, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Basis of opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the consolidated financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the consolidated financial statements, and of whether the accounting policies are appropriate to the circumstances of the Group, consistently applied and adequately disclosed.

核數師報告書 Auditors' Report

本行在策劃和進行審核工作時，均以取得本行認為必需的資料及解釋為目標，使本行能獲得充分的憑證，就該等綜合財務報表是否存有重要錯誤陳述，作出合理的確定，在表達意見時，本行亦已衡量該等綜合財務報表所載資料在整體上是否足夠。本行之審核工作已為本行之意見建立合理之基礎。

意見

本行認為上述的綜合財務報表均真實與公平地反映 貴集團於二零零五年十二月三十一日之財務狀況及截至該日止年度其溢利及現金流量，並已按照公司條例之披露要求妥善編製。

德勤 • 關黃陳方會計師行
執業會計師

香港
二零零六年四月十九日

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the consolidated financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the consolidated financial statements. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion the consolidated financial statements give a true and fair view of the state of affairs of the Group as at 31 December 2005 and of its profit and cash flows for the year then ended and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

Deloitte Touche Tohmatsu
Certified Public Accountants

Hong Kong
19 April 2006