

## 主要股東

於二零零六年三月三十一日，按本公司根據證券及期貨條例第336條而存置之權益登記冊所記錄，以下股東擁有本公司已發行股本5%或以上之權益。

於本公司股份之好倉：

## SUBSTANTIAL SHAREHOLDERS

At 31 March 2006, according to the register maintained by the Company pursuant to Section 336 of the SFO, the following persons (not being a director of the Company), were interested in 5% or more of the issued share capital of the Company.

Long position in shares of the Company:

股東名稱 Name of shareholder	身份 Capacity	所持已發行 普通股數目 Number of issued ordinary shares held	佔本公司已發行 股本之百分比 Percentage of the Company's issued share capital
Bright Asia Holdings Limited	實益擁有人 Beneficial owner	191,413,194	51.22%
Integrated Asset Management (Asia) Ltd.	實益擁有人 Beneficial owner	41,900,000	11.21%

周德雄先生、周煥燕女士及黃少華女士分別乃Bright Asia Holdings Limited已發行股本60%、20%及20%之實益擁有人。

Mr. Chow Tak Hung, Madam Chow Woon Yin and Madam Wong Siu Wah are beneficial owners of 60%, 20% and 20% respectively of the issued share capital of Bright Asia Holdings Limited.

Yam Tak Cheung先生乃Integrated Asset Management (Asia) Ltd全部已發行股份之實益擁有人。

Mr. Yam Tak Cheung is the beneficial owner of the entire issued share capital of Integrated Asset Management (Asia) Ltd.

除上文披露者外，本公司並未獲知會於二零零六年三月三十一日於本公司已發行股本中有任何其他有關權益或淡倉。

Save as disclosed above, the Company has not been notified of any other relevant interests or short positions in the issued share capital of the Company as at 31 March 2006.

### 購買、出售或贖回本公司上市證券

本公司或其任何附屬公司於年內概無購買、出售或贖回本公司任何上市證券。

### 遵守董事進行證券交易之守則

本公司已採納上市則附錄10載列之上市發行人之董事進行證券交易之標準守則（標準守則），作為其有關董事之證券交易之守則（「該守則」）。經本公司向所有董事作出具體查詢後，本公司董事於截至二零零六年三月三十一日止六月之整段期間內一直遵守則所規定之準則。

### 暫停辦理股份過戶登記手續

本公司將於二零零六年六月二十六日至六月二十八日（包括首尾兩天）暫停辦理股份過戶登記手續，期間將不會進行任何股份過戶。為符合資格獲派中期股息，所有過戶文件連同有關股票須於二零零六年六月二十三日下午四時前，遞交至本公司之香港股份過戶登記分處，登捷時有限公司，地址為香港皇后大道東28號金鐘匯中心26樓。

### PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

### COMPLIANCE WITH CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") as set out in Appendix 10 to the Listed Rules as its own code of conduct regarding directors' securities transactions (the "Code"). Having made specific enquiry of all directors of the Company, the directors of the Company have complied with the required standard as set out in the Code throughout the six months ended 31 March 2006.

### CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed from 26 June 2006 to 28 June 2006 both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the entitlement to the interim dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch share registrar, Tengis Limited, 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong for registration no later than 4:00p.m. on 23 June 2006.

## 企業管治

截至二零零六年三月三十一日止六月期間，除以下偏差外，本公司均有遵守上市規則附錄十四所載企業管治常規守則之規定（「守則規定」）：

### 守則規定第A.4.2條

根據守則規定第A.4.2條，所有獲委任以填補空缺之董事須於委任後首次股東大會上接受股東選舉，另每名董事（包括有指定任期之董事）應輪流退任，至少每三年一次。本公司之公司細則訂明，本公司之董事會主席及／或董事總經理均毋須輪流退任，而任何獲委任以補董事會空缺之董事，其任期均至本公司來屆股東週年大會為止。屆時需於大會上膺選連任。根據本公司之公司細則，本公司主席周德雄先生並無於二零零五年股東週年大會上輪流退任。為確保與守則條文第A.4.2條一致，董事會計劃修訂本公司之公司細則，以使全體董事均需輪流退任，而所有獲委任以填補空缺之董事，均須於彼等獲委任後首個股東大會上接受股東選舉。上述修訂將提呈二零零六年股東週年大會，以供股東批准。

## CORPORATE GOVERNANCE

During the six months ended 31 March 2006, the Company has complied with the provisions of the Code on Corporate Governance Practices (the "Code Provision") as set out in Appendix 14 of the Listing Rules, except for the following deviations:

### Code Provision A.4.2

Under the Code Provision A.4.2, all directors appointed to fill causal vacancy should be subject to election by shareholders at the first general meeting after their appointment and that every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. The Bye-laws of the Company states that the Chairman of the Board and/or the Managing Director of the Company shall not be subject to retirement by rotation and any director appointed to fill a casual vacancy on the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting. In accordance with the Bye-laws of the Company, Mr. Chow Tak Hung, the chairman of the Company did not retired by rotation at the 2005 Annual General Meeting. To ensure consistency with the Code Provision A.4.2, the Board plans to amend the Bye-laws of the Company to effect that all directors will be subject to retirement by rotation and that all directors appointed to fill a causal vacancy shall be subject to election by shareholders at the first general meeting after their appointment. Such amendment will be proposed at the Annual General Meeting in 2006 for approval by the shareholders.

### 審核委員會

本公司已遵照聯交所之規定成立一個審核委員會，成員包括三名非執行董事，委員會主席為葉棣謙先生。審核委員會向本公司董事會匯報，其責任為審閱及監管本集團之財務申報程序及內部控制。截至二零零六年三月三十一日止六個月之中期業績已由審核委員會審閱。

### 薪酬委員會

本公司已根據上市規則相關規定成立薪酬委員會。委員會包括一名執行董事周德雄先生及兩名獨立非執行董事劉宇新博士與葉棣謙先生。周先生為薪酬委員會主席。薪酬委員會主要職責為審閱與依據公司目標及遠景，檢討並制定董事及高級管理人員的薪酬政策及結構。

### 提名委員會

提名委員會成員包括一名執行董事周德雄先生及兩名獨立非執行董事葉棣謙先生與林國昌先生。周先生為提名委員會主席。提名委員會主要職責為提名具潛質人士出任董事、審閱董事提名及就有關委任向董事提供意見及建議。

### AUDIT COMMITTEE

In compliance with the requirements of the Stock Exchange, an Audit Committee comprising three independent non-executive directors was formed and is chaired by Mr. Yip Tai Him. Reporting to the Board of the Company, the Audit Committee is dedicated to the review and supervision of the Group's financial reporting process and internal controls. The interim results for the six months ended 31 March 2006 have been reviewed by the Audit Committee.

### REMUNERATION COMMITTEE

The Company has set up a Remuneration Committee ("RC") in accordance with the relevant requirements of the Listing Rules. The Committee is composed of one executive director, Mr. Chow Tak Hung, and two independent non-executive directors, Dr. Lau Yue Sun and Mr. Yip Tai Him. Mr. Chow takes the chair of the RC. The main responsibility of the RC is to review and formulate the remuneration policy and structure for the Directors and senior management of the Company with reference to corporate goals and objectives.

### NOMINATION COMMITTEE

The nomination Committee ("NC") comprises of one executive director, Mr. Chow Tak Hung and two independent non-executive directors, Mr. Yip Tai Him and Mr. Lam Kwok Cheong. Mr. Chow takes the chair of the NC. The main responsibility of the NC is to nominate potential candidates for directorship, review the nominations and make recommendations to the Board.

## 致謝

本人謹代表董事會向所有兢兢業業之員工致以最衷心感謝。

承董事會命  
周德雄  
主席

香港，二零零六年六月二日

## APPRECIATION

On behalf of the Board, I would like to express our sincere gratitude to all the employees for their contributions.

By order of the Board  
**Chow Tak Hung**  
*Chairman*

Hong Kong, 2 June 2006