

Deloitte.

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TO THE MEMBERS OF ALLAN INTERNATIONAL HOLDINGS LIMITED

亞倫國際集團有限公司

(incorporated in Bermuda with limited liability)

We have audited the consolidated financial statements on pages 35 to 107 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 consolidated 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.

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亞倫國際集團有限公司全體股東

(於百慕達註冊成立之有限公司)

本核數師行已根據香港普遍接納之會計準則完成審核本年報第35頁至第107頁所載之財務報告書。

董事及核數師的個別責任

貴公司董事須編製真實與公平的綜合財務報告書。在編製該等綜合財務報告書時，董事必須貫徹採用合適的會計政策。

本行的責任是根據本行審核工作的結果，對該等綜合財務報告書作出獨立的意見，並向股東報告。

意見的基礎

本行是按照香港會計師公會所頒佈的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告書所載數額及披露事項有關的憑證，亦包括評估董事於編製該等綜合財務報告書時所作的重大估計和判斷，所釐定的會計政策是否適合貴集團的具體情況，及有否貫徹應用並足夠地披露該等會計政策。

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 March, 2006 and of the profit and cash flows of the Group 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 July, 2006

本行在策劃和進行審核工作，均以取得一切本行認為必需的資料及解釋為目標，使本行能獲得充份之憑證，就該等綜合財務報告書是否存有重要錯誤陳述，作出合理的確定。在作出意見時，本行亦已衡量該等綜合財務報告書所載的資料在整體上是否足夠。本行相信，本行的審核工作已為下列意見建立合理的基礎。

意見

本行認為上述綜合財務報告書均真實與公平地反映貴集團於二零零六年三月三十一日的財務狀況及貴集團截至該日止年度的溢利和現金流量，並已按照香港公司條例之披露規定而妥善編製。

德勤•關黃陳方會計師行
註冊會計師
香港，二零零六年七月十九日