

**INDEPENDENT REVIEW REPORT TO THE BOARD OF DIRECTORS OF  
IRICO Group Electronics Company Limited***(incorporated in the People's Republic of China with limited liability)***INTRODUCTION**

We have been instructed by IRICO Group Electronics Company Limited (“the Company”) to review the condensed consolidated interim financial information of the Company set out on pages 27 to 56.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited requires the preparation of condensed consolidated interim financial information to be in compliance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants and the relevant provisions thereof. The condensed consolidated interim financial information is the responsibility of, and has been approved by, the directors.

It is our responsibility to form an independent conclusion, based on our review, on this condensed consolidated interim financial information and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## REVIEW WORK PERFORMED

We conducted our review in accordance with the Statement of Auditing Standards 700 “Engagements to Review Interim Financial Reports” issued by the Hong Kong Institute of Certified Public Accountants. A review consists principally of making enquiries of group management and applying analytical procedures to the condensed consolidated interim financial information and based thereon, assessing whether the accounting policies and presentation have been consistently applied unless otherwise disclosed. A review excludes audit procedures such as tests of controls and verification of assets, liabilities and transactions. It is substantially less in scope than an audit and therefore provides a lower level of assurance than an audit. Accordingly we do not express an audit opinion on the condensed consolidated interim financial information.

## REVIEW CONCLUSION

On the basis of our review which does not constitute an audit, we are not aware of any material modifications that should be made to the condensed consolidated interim financial information for the six months ended 30th June 2006.

**PricewaterhouseCoopers**  
Certified Public Accountants

Hong Kong, 26th August 2006