

DIRECTORS' REPORT • 董事會報告

The directors present their annual report and the audited financial statements for the year ended 31st August, 2006.

PRINCIPAL ACTIVITIES

The Company is an investment holding company. The principal activities of its principal subsidiaries and jointly controlled entities are set out in notes 19 and 20 to the financial statements, respectively.

RESULTS AND APPROPRIATIONS

The results of the Group and appropriations of the Company for the year ended 31st August, 2006 are set out in the consolidated income statement on page 40 and in the accompanying notes to the financial statements.

The directors recommend the payment of a final dividend of HK6.5 cents per share payable to shareholders whose names appear on the register of members on 25th January, 2007 which, together with the interim dividend of HK4.5 cents per share paid during the year, makes a total dividend for the year of HK11.0 cents per share.

INVESTMENT PROPERTIES

During the year, the Group disposed of certain investment properties with a carrying value of approximately HK\$90,792,000.

Details of this and other movements in the investment properties of the Group during the year are set out in notes 8 and 15 to the financial statements. Particulars of the Group's investment properties are set out on page 27.

PROPERTY, PLANT AND EQUIPMENT

During the year, the Group incurred expenditure of approximately HK\$217,525,000 and HK\$199,334,000 to plant and machinery and construction in progress, respectively, to expand and upgrade the Group's manufacturing facilities. In addition, the Group disposed of certain buildings with a carrying value of approximately HK\$136,699,000.

Details of these and other movements in the property, plant and equipment of the Group and of the Company during the year are set out in notes 8 and 16 to the financial statements.

SHARE CAPITAL

Details of the Company's share capital are set out in note 30 to the financial statements.

董事提呈截至二零零六年八月三十一日止年度之年報及經審核財務報表。

主要業務

本公司乃一間投資控股公司。其主要附屬公司及共同控制機構之主要業務分別載列於財務報表附註19及20內。

業績及備撥

截至二零零六年八月三十一日止年度之本集團業績及本公司備撥詳情載列於第40頁之綜合收益賬及其有關之財務報表附註內。

董事建議派發末期股息每股6.5港仙予在二零零七年一月二十五日名列在股東名冊內之股東，連同在本年度已付的中期股息每股4.5港仙，全年股息共為每股11.0港仙。

投資物業

本年度本集團出售若干投資物業，其賬面值約為90,792,000港元。

本年度本集團之投資物業連上述及其他變動詳情載列於財務報表附註8及15內。本集團之投資物業詳情載列於第27頁。

物業、機器及設備

本年度本集團為擴大及增強本集團生產設備而用於廠房機器及興建中物業的開支分別約為217,525,000港元及199,334,000港元。此外，本集團出售若干樓宇，其賬面值約為136,699,000港元。

本年度本集團及本公司之物業、機器及設備連上述及其他變動詳情載列於財務報表附註8及16內。

股本

本公司之股本詳情載列於財務報表附註30內。

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RESERVES

Details of movements in the reserves of the Company during the year are set out in note 32 to the financial statements.

DIRECTORS

The directors of the Company during the year and up to the date of this report were:

Executive directors:

Mr. Ha Chung Fong (*Chairman*)
 Mr. Lau Hong Yon
 Mr. Ha Kam On, Victor
 Dr. Yen Gordon
 Mr. Wai Yick Man (appointed on 20th March, 2006)

Non-executive directors:

Mr. Ha Hon Kuen
 Mrs. Fung Yeh Yi Hao, Yvette

Independent non-executive directors:

Mr. Ng Kwok Tung
 Mr. Wong Kwong Chi
 Mr. Chow Wing Kin, Anthony, SBS, JP

Pursuant to Article 102 of the Company's Articles of Association (the "Articles"), Messrs. Ha Chung Fong, Ha Kam On, Victor and Ng Kwok Tung shall retire by rotation at the forthcoming annual general meeting ("AGM"). All retiring directors, being eligible, offer themselves for re-election.

Pursuant to Article 93 of the Company's Articles, Mr. Wai Yick Man, who has been appointed by the board of directors before the forthcoming AGM, shall retire at the forthcoming AGM, and being eligible, offer himself for re-election.

Those directors proposed for re-election at the forthcoming AGM, except Mr. Ha Kam On, Victor, have service contracts with the Group and no such director has a service contract with the Group which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

儲備

本年度本公司之儲備變動詳情載列於財務報表附註32內。

董事

於本年度及截至本年報日，本公司董事名單如下：

執行董事：

夏松芳先生 (主席)
 柳康遠先生
 夏錦安先生
 嚴震銘博士
 衛億民先生 (於二零零六年三月二十日被委任)

非執行董事：

夏漢權先生
 馮葉儀皓女士

獨立非執行董事：

伍國棟先生
 王幹芝先生
 周永健先生，銀紫荊星章，太平紳士

根據本公司組織章程(「章程」)第102條，夏松芳先生、夏錦安先生及伍國棟先生需於即將舉行之股東週年大會(「週年大會」)輪值告退，惟所有告退之董事均合資格及願膺選連任。

根據章程第93條，衛億民先生於即將舉行之週年大會之前被委任為董事會成員，需於即將舉行之週年大會告退，惟合資格並願膺選連任。

所有需於即將舉行之週年大會上重選之董事(夏錦安先生除外)與本集團已簽訂服務合約，但並無與董事訂立任何於一年內非由本集團決定終止而無須支付賠償(一般法定責任除外)之服務合約。

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DIRECTORS' INTERESTS IN SECURITIES

At 31st August, 2006, the interests of the directors of the Company and their associates in the shares and underlying shares of the Company and its associated corporations, as recorded in the register maintained by the Company pursuant to Section 352 of the Securities and Futures Ordinance ("SFO"), or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), were as follows:

Long positions in shares and underlying shares of the Company:

Name of director 董事名稱	Beneficial owner 實益擁有人	Number of shares held as 擁有股份數目		Total 總數	Approximate % of the issued share capital 約佔已發行 股本比率
		Other interests 其他權益			
Mr. Ha Chung Fong 夏松芳先生	18,674,000	282,014,044 (note) (附註)		300,688,044	37.87
Mr. Ha Kam On, Victor 夏錦安先生	718,000	—		718,000	0.09
Mr. Lau Hong Yon 柳康遠先生	280,000	—		280,000	0.04
Mrs. Fung Yeh Yi Hao, Yvette 馮葉儀皓女士	70,000	—		70,000	0.01

Note:

Mr. Ha Chung Fong was deemed to be interested in 282,014,044 shares in the Company by virtue of the set up of a discretionary trust, the Ha Trust, for the benefit of his family and Trustcorp Limited ("Trustcorp") is the trustee of the Ha Trust. Trustcorp is the wholly-owned subsidiary of Newcorp Holdings Limited ("Newcorp").

Other than as disclosed above, none of the directors of the Company nor their associates had any interests or short positions in any shares and underlying shares of the Company or any of its associated corporations, which were recorded in the register as required to be kept by the Company under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

董事之證券權益

於二零零六年八月三十一日，根據本公司按證券及期貨條例第352條設置之名冊所記錄或按上市規則內上市公司董事進行證券交易之標準守則（「標準守則」）須通知本公司及聯交所之資料，本公司各董事及其聯繫人於本公司及其聯營公司所擁有之股份及相關股份權益如下：

於本公司股份及相關股份的好倉情況：

Name of director 董事名稱	Beneficial owner 實益擁有人	Number of shares held as 擁有股份數目		Total 總數	Approximate % of the issued share capital 約佔已發行 股本比率
		Other interests 其他權益			
Mr. Ha Chung Fong 夏松芳先生	18,674,000	282,014,044 (note) (附註)		300,688,044	37.87
Mr. Ha Kam On, Victor 夏錦安先生	718,000	—		718,000	0.09
Mr. Lau Hong Yon 柳康遠先生	280,000	—		280,000	0.04
Mrs. Fung Yeh Yi Hao, Yvette 馮葉儀皓女士	70,000	—		70,000	0.01

附註：

由於夏松芳先生為其家族利益成立一項酌情信託the Ha Trust，因此被當作擁有282,014,044股本公司股份權益。Trustcorp Limited（「Trustcorp」）為the Ha Trust之受託人。Trustcorp為Newcorp Holdings Limited（「Newcorp」）之全資附屬公司。

除上述披露外，根據本公司按證券及期貨條例第352條設置之名冊所記錄或按標準守則須通知本公司及聯交所之資料，本公司董事及其聯繫人並無擁有本公司或本公司任何聯營公司任何股份及相關股份權益或淡倉。

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SHARE OPTIONS

Particulars of the Company's share option scheme are set out in note 31 to the financial statements.

No share option has been granted to or exercised by the directors of the Company during the year.

ARRANGEMENTS TO PURCHASE SHARES OR DEBT SECURITIES

Save as disclosed above, at no time during the year was the Company or any of its subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in or debt securities, including debentures, of the Company or any other body corporate and none of the directors nor any of their spouses or children under the age of 18 had any rights to subscribe for the securities of the Company, or had exercised any such rights during the year.

DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE AND CONNECTED TRANSACTIONS

(A) On 14th June, 2006, Rise Honour Limited ("Rise Honour"), a non-wholly owned subsidiary of the Company, entered into the following agreements:

- (i) an agreement with nine subsidiaries of the Company ("Nine Subsidiaries") in relation to the sales transactions ("Sales Transactions (A) Agreement"). Pursuant to the Sales Transactions (A) Agreement, each of the Nine Subsidiaries has agreed to sell to Rise Honour or a subsidiary of Rise Honour ("Rise Honour Subsidiary") nominated by Rise Honour from time to time fabrics and/or garments and/or sewing threads and associated products ("Products") with the aggregate annual amounts not exceeding HK\$12,000,000, HK\$45,000,000 and HK\$55,000,000 for each of the three financial years ending 31st August, 2008 respectively. During the year, the Nine Subsidiaries sold Products to Rise Honour and/or Rise Honour Subsidiaries with an aggregate amount of approximately HK\$1,541,000.

認股權

本公司認股權計劃之詳情載列於財務報表附註31內。

本年度本公司董事並無被授出及行使認股權。

購買股份或債務證券安排

除上述披露外，本公司或其任何附屬公司在本年度內任何時間均無任何安排，使本公司董事藉購買本公司或任何其他公司之股份或債務證券(包括債券)而獲益，本年度各董事或任何其配偶及其子女(年齡少於十八歲)並無授權可認購本公司證券或並無行使該權利。

董事擁有之重要合約權益及關連交易

(A) 於二零零六年六月十四日，本公司非全資附屬公司興誠有限公司(「興誠」)訂立以下協議：

- (i) 與本公司的九間附屬公司(「九間附屬公司」)就銷售交易而製定的協議(「銷售交易(A)協議」)。按照銷售交易(A)協議，九間附屬公司各自同意銷售予興誠或由興誠不時提名的一間興誠附屬公司(「興誠附屬公司」)布料及/或成衣及/或縫紉線及相關產品(「產品」)，而於截至二零零八年八月三十一日止三個財政年度之各年度總金額分別不可多於12,000,000港元、45,000,000港元和55,000,000港元。本年度九間附屬公司向興誠及/或興誠附屬公司銷售產品的總金額約為1,541,000港元。

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- (ii) an agreement with three subsidiaries of the Company (“Three Subsidiaries”) in relation to the subcontracting transactions (“Subcontracting Transactions (A) Agreement”). Pursuant to the Subcontracting Transactions (A) Agreement, each of the Three Subsidiaries has agreed to provide subcontracting service of garment production and related services to Rise Honour or a Rise Honour Subsidiary nominated by Rise Honour from time to time with the aggregate annual amounts not exceeding HK\$6,300,000, HK\$25,000,000 and HK\$32,000,000 for each of the three financial years ending 31st August, 2008 respectively. During the year, the Three Subsidiaries did not provide any subcontracting service to Rise Honour and/or Rise Honour Subsidiaries.
- (iii) an agreement with Three Subsidiaries in relation to the subcontracting transactions (“Subcontracting Transactions (B) Agreement”). Pursuant to the Subcontracting Transactions (B) Agreement, Rise Honour or a Rise Honour Subsidiary nominated by Rise Honour from time to time has agreed to provide subcontracting service of garment production and related services to each of the Three Subsidiaries with the aggregate annual amounts not exceeding HK\$6,300,000, HK\$25,000,000 and HK\$32,000,000 for each of the three financial years ending 31st August, 2008 respectively. During the year, Rise Honour and/or Rise Honour Subsidiaries did not provide any subcontracting service to the Three Subsidiaries.
- (iv) an agreement with Goodwin Trading Limited (“Goodwin Trading”) in relation to the sales transactions (“Sales Transactions (B) Agreement”). Pursuant to the Sales Transactions (B) Agreement, Rise Honour or a Rise Honour Subsidiary nominated by Rise Honour from time to time has agreed to sell to Goodwin Trading garments and associated products with the aggregate annual amount not exceeding HK\$10,000,000 for the calendar year ending 31st December, 2006. During the year, Rise Honour and/or Rise Honour Subsidiaries did not sell any garments and associated products to Goodwin Trading.
- (ii) 與本公司的三間附屬公司（「三間附屬公司」）就加工交易而製定的協議（「加工交易(A)協議」）。按照加工交易(A)協議，三間附屬公司各自同意向興誠或由興誠不時提名的一間興誠附屬公司提供成衣製造和相關服務的加工服務，而於截至二零零八年八月三十一日止三個財政年度之各年度總金額分別不可多於6,300,000港元、25,000,000港元及32,000,000港元。本年度三間附屬公司並無向興誠及/或興誠附屬公司提供任何的加工服務。
- (iii) 與三間附屬公司就加工交易而製定的協議（「加工交易(B)協議」）。按照加工交易(B)協議，興誠或由興誠不時提名的一間興誠附屬公司同意向三間附屬公司各自提供成衣製造和相關服務的加工服務，而於截至二零零八年八月三十一日止三個財政年度之各年度總金額分別不可多於6,300,000港元、25,000,000港元及32,000,000港元。本年度興誠及/或興誠附屬公司並無向三間附屬公司提供任何的加工服務。
- (iv) 與冠威貿易有限公司（「冠威貿易」）就銷售交易而製定的協議（「銷售交易(B)協議」）。按照銷售交易(B)協議，興誠或由興誠不時提名的一間興誠附屬公司同意向冠威貿易銷售成衣及相關產品，而於二零零六年十二月三十一日止年度之總金額不可多於10,000,000港元。本年度興誠及/或興誠附屬公司並無向冠威貿易銷售任何的成衣及相關產品。

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(v) an agreement with Dongguan Goodwin Garments Co., Ltd. ("Dongguan Goodwin") in relation to the purchases transactions ("Purchase Transactions Agreement"). Pursuant to the Purchase Transactions Agreement, Rise Honour or a Rise Honour Subsidiary nominated by Rise Honour from time to time has agreed to purchase from Dongguan Goodwin garments and associated products with the aggregate annual amount not exceeding HK\$33,000,000 for the calendar year ending 31st December, 2006. During the year, Rise Honour and/or Rise Honour Subsidiaries purchased garments and associated products from Dongguan Goodwin with an aggregate amount of approximately HK\$8,247,000.

As Mr. Sui Yiu Man ("Mr. Sui") is a director and holds 35% of the equity interest in Rise Honour, Rise Honour and each of the Rise Honour Subsidiaries are connected persons to the Company and the transactions of each of aforesaid Sales Transactions (A) Agreement, Subcontracting Transactions (A) Agreement and Subcontracting Transactions (B) Agreement constitute continuing connected transactions.

Dongguan Goodwin is a subsidiary of Goodwin Trading and Mr. Sui has more than 30% equity interest in Goodwin Trading. In this regard, both Goodwin Trading and Dongguan Goodwin are connected persons to the Company and the transactions of each of aforesaid Sales Transactions (B) Agreement and Purchase Transactions Agreement constitute continuing connected transactions.

(B) On 3rd May, 2004, Fountain Set Textiles (Ontario) Limited ("Fountain Set Ontario"), a non-wholly owned subsidiary of the Company, has entered into a master purchase transactions agreement ("Master Purchase Transactions Agreement") with seven subsidiaries of the Company ("Seven Subsidiaries") for Fountain Set Ontario to purchase fabrics, yarns and garments ("Garment Products") from the Seven Subsidiaries on an order-by-order basis with the aggregate annual amounts not exceeding HK\$34,000,000, HK\$42,000,000 and HK\$53,000,000 for each of the three years ended 31st August, 2006 respectively. During the year, Fountain Set Ontario purchased the Garment Products from the Seven Subsidiaries of an aggregate amount of approximately HK\$21,902,000.

(v) 與東莞冠威制衣有限公司(「東莞冠威」)就購買交易而製定的協議(「購買交易協議」)。按照購買交易協議，興誠或由興誠不時提名的一間興誠附屬公司同意向東莞冠威購買成衣及相關產品，而於二零零六年十二月三十一日止年度之總金額不可多於33,000,000港元。本年度興誠及/或興誠附屬公司向東莞冠威購買成衣及相關產品的總金額約為8,247,000港元。

水耀敏先生(「水先生」)為興誠之董事並持有興誠35%的股權，因此興誠及其各附屬公司乃本公司之關連人士，而上述各項的銷售交易(A)協議、加工交易(A)協議及加工交易(B)協議中的交易構成持續關連交易。

東莞冠威為冠威貿易的一間附屬公司及水先生擁有多於30%冠威貿易的股權，因此冠威貿易及東莞冠威兩者乃本公司的關連人士，而銷售交易(B)協議及購買交易協議中的交易構成持續關連交易。

(B) 於二零零四年五月三日，本公司非全資附屬公司Fountain Set Textiles (Ontario) Limited (「福田安省」)與本公司七間附屬公司(「七間附屬公司」)已訂立一份採購交易總協議，由福田安省按個別訂單基準向七間附屬公司採購布疋、紗及成衣(「成衣產品」)，而於截至二零零六年八月三十一日止的三個財政年度之各年度總金額分別不可多於34,000,000港元、42,000,000港元及53,000,000港元。本年度福田安省向七間附屬公司採購成衣產品的總金額約為21,902,000港元。

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On 3rd August, 2006, Fountain Set Ontario has entered into agreements with five subsidiaries of the Company ("Five Subsidiaries") and Rise Honour respectively. Pursuant to the agreements, each of the Five Subsidiaries and Rise Honour or a Rise Honour Subsidiary nominated by Rise Honour from time to time has agreed to sell fabrics and/or garments to Fountain Set Ontario with the aggregate annual amounts not exceeding HK\$28,500,000, HK\$34,200,000 and HK\$41,000,000 for each of the three financial years ending 31st August 2009 respectively.

Mr. Kwan Wan Kee is the President of Fountain Set Ontario and holds 41% of the equity interest in Fountain Set Ontario, Fountain Set Ontario is a connected person to the Company. The transactions of the agreements constitute continuing connected transactions.

Pursuant to Rule 14A.38 of the Listing Rules, the board of directors engaged the auditors of the Company to perform certain agreed upon procedures in respect of the continuing connected transactions of the Group. The auditors have reported their factual findings on these procedures to the board of directors.

The independent non-executive directors have reviewed the findings and nothing came to their attention that caused them to believe that the continuing connected transactions as set out above have not been entered into by the Company or its subsidiaries on normal commercial terms, that their terms are not fair and reasonable and not in the interests of the Company and its shareholders as a whole and also not in the ordinary and usual course of the Company's business.

Save as disclosed above, there were no other transactions which need to be disclosed as connected transactions in accordance with the requirements of the Listing Rules and no contracts of significance to which the Company or any of its subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

於二零零六年八月三日，福田安省已與本公司的五間附屬公司（「五間附屬公司」）及興誠訂立協議。按照協議，五間附屬公司及興誠或由興誠不時提名的一間興誠附屬公司向福田安省銷售布料及/或成衣，而於截至二零零九年八月三十一日止的三個財政年度之各年度總金額分別不可多於28,500,000港元、34,200,000港元及41,000,000港元。

關宏基先生為福田安省的總裁並持有福田安省41%的股權，因此福田安省乃本公司之關連人士，而協議中的交易構成持續關連交易。

根據上市規則第14A.38條，董事會委聘本公司核數師對本集團之持續關連交易進行若干協定程序，核數師已按上述程序向董事會如實報告。

獨立非執行董事已審閱該報告，並無任何理由令他們確信上述持續關連交易並非本公司或其附屬公司按照一般商業條款進行，其條款並非公平合理及並不符合本公司及其股東整體上的利益，以及並非為公司的日常業務。

除上述披露外，於本年度終結時或在本年度內任何時間，本公司或其任何附屬公司並無其他根據上市規則須予披露之關連交易，亦無訂立任何與本公司董事有直接或間接重大利益之重要合約。

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PURCHASE, SALE AND REDEMPTION OF THE COMPANY'S LISTED SECURITIES

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

購買、出售及贖回本公司之上市證券

本年度本公司及其任何附屬公司並無購買、出售或贖回本公司之上市證券。

SUBSTANTIAL SHAREHOLDERS' AND OTHER SHAREHOLDERS' INTERESTS

At 31st August, 2006, the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO shows that other than the interests disclosed above in respect of certain directors, the following shareholders had notified the Company of relevant interests in the issued share capital of the Company.

主要股東及其他股東權益

於二零零六年八月三十一日，根據本公司按證券及期貨條例第336條所設置的主要股東名冊顯示，除上述部份董事已披露之權益外，以下股東已通知本公司其擁有本公司已發行股本的有關權益。

Long positions in shares and underlying shares of the Company:

於本公司股份及相關股份的好倉情況：

Name of substantial shareholder 主要股東名稱	Number of shares 股份數目	Capacity 身份	Approximate % of the issued share capital 約佔已發行 股本比率
Ms. Tang Kuen Mui 鄧娟妹女士	300,688,044 (notes 1 and 3) (附註1及3)	Spouse interest 配偶權益	37.87
Newcorp	282,014,044 (notes 2 and 3) (附註2及3)	Interest of corporation controlled 所控制的法團的權益	35.52
Mondrian Investment Partners Ltd.	87,265,000	Investment manager 投資經理	10.99
Templeton Investment Counsel, LLC.	71,523,989	Investment manager 投資經理	9.01
Gryphon Investment Counsel Inc.	55,371,217	3,146,800 shares as investment manager and 52,224,417 shares as interest of corporation controlled 3,146,800股為投資經理及 52,224,417股為所控制的 法團的權益	6.97

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Notes:

1. Ms. Tang Kuen Mui, spouse of Mr. Ha Chung Fong, was deemed to be interested in the shares.
2. Newcorp is the ultimate controlling shareholder of Trustcorp and Trustcorp is the trustee of the Ha Trust, a discretionary trust set up by Mr. Ha Chung Fong for the benefit of his family.
3. The interests of Mr. Ha Chung Fong, Ms. Tang Kuen Mui and Newcorp were duplicated.

Other than as disclosed above, the Company has not been notified of any other relevant interests or short position in the issued share capital of the Company as at 31st August, 2006.

MAJOR CUSTOMERS AND SUPPLIERS

The aggregate turnover attributable to the Group's five largest customers was less than 30% of the total turnover for the year.

The aggregate purchases attributable to the Group's largest supplier and five largest suppliers taken together accounted for approximately 12.7% and 31.4%, respectively, of the total purchases for the year.

None of the directors, their associates, or any shareholders (which to the knowledge of the directors of the Company owns more than 5% of the Company's share capital) has any interest in the Company's five largest suppliers.

DONATIONS

During the year, the Group made charitable and other donations totalling approximately HK\$254,000.

SUFFICIENCY OF PUBLIC FLOAT

From information publicly available to the Company and within the knowledge of the directors of the Company, the Company has maintained a sufficient public float throughout the year ended 31st August, 2006.

附註：

1. 鄧娟妹女士為夏松芳先生之配偶，因而被當作擁有該等股份權益。
2. Newcorp乃Trustcorp之最終控權股東，而Trustcorp為the Ha Trust之受託人，the Ha Trust為夏松芳先生為其家族利益而成立的一項酌情信託。
3. 夏松芳先生、鄧娟妹女士及Newcorp之權益是重複的。

除上述披露外，於二零零六年八月三十一日，本公司並無收到任何其他擁有本公司已發行股本的有關權益或淡倉通知。

主要客戶及供應商

本年度本集團前五大客戶共佔營業總額少於30%。

本年度本集團最大供應商及前五大供應商分別佔採購總額約12.7%及31.4%。

董事、其聯繫人或任何股東(據本公司董事所知擁有5%以上的本公司股本的股東)並無於本公司前五大供應商擁有任何權益。

捐款

本年度本集團作出之慈善及其他捐款共約254,000港元。

足夠公眾持股量

從本公司可獲得之公開資料顯示及就本公司董事所知，本公司於截至二零零六年八月三十一日止年度內一直維持足夠公眾持股量。

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AUDITORS

A resolution will be submitted to the forthcoming AGM to re-appoint Messrs. Deloitte Touche Tohmatsu as auditors of the Company.

On behalf of the Board

Ha Chung Fong

Director

Hong Kong

15th December, 2006

核數師

本公司將於即將舉行之股東週年大會上提呈決議案，續聘德勤•關黃陳方會計師行為本公司之核數師。

代董事會

董事

夏松芳

香港

二零零六年十二月十五日