

德勤·關黃陳方會計師行

Certified Public Accountants  
26/F, Wing On Centre  
111 Connaught Road Central  
Hong Kong

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永安中心26樓

**Deloitte  
Touche  
Tohmatsu**

**TO THE SHAREHOLDERS OF DAILYWIN GROUP LIMITED**  
(incorporated in Bermuda with limited liability)

We have audited the financial statements on pages 18 to 51 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

**Respective responsibilities of directors and auditors**

As described on page 16, the Company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

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

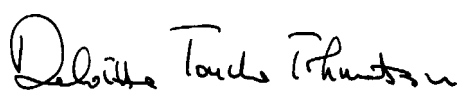
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Going concern**

In forming our opinion, we have considered the adequacy of the disclosures made in note 2 to the financial statements which explain that the directors have given careful consideration to the going concern status of the Group in the context of the Group's current working capital difficulties. Against this background, since the year end the Group has obtained a credit facility of HK\$13,000,000 from an independent third party. At the same time, the directors are currently in discussion with potential new equity investors. Provided that existing credit facilities continue to be made available to the Group and provided that sufficient additional equity funding can be obtained, the directors consider that the Group will be able to meet in full its financial obligations as they fall due in the foreseeable future. The financial statements have been prepared on a going concern basis, the validity of which depends upon future funding being available. The financial statements do not include any adjustments that may result from the failure to obtain such credit facilities and funding. We consider that the above matters have been adequately disclosed in the financial statements and our opinion is not qualified in this respect.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the Company and the Group as at 31st March, 2001 and of the loss 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 and the United Kingdom Companies Act 1985.



**Deloitte Touche Tohmatsu**  
*Certified Public Accountants*

Hong Kong  
27th July, 2001