

PROSPECTS

It is envisaged that the Group is well placed to go forward after the rationalization of the operation structure of the joint venture steel mills in China, which is expected to be completed by the second half of 2001. As we look to the future, the Group will continue to concentrate on the development of its core business areas, and will also investigate appropriate acquisition opportunities as and when they arise.

Looking ahead, the Group will endeavour to restore shareholders' confidence and value and achieve capital growth for the investors in the long run.