

董事會全寅現謹向各股東發表董事會報告書及截至 2001 年 12 月 31 日止年度的已審核的賬項。

主要業務

本銀行及其附屬公司（「本集團」）的主要業務為提供銀行及有關的金融服務，以及公司秘書、證券登記及商業服務。

溢利

本集團截至 2001 年 12 月 31 日止年度的綜合溢利連同此等溢利的分配或有關建議，及本行和本集團於當日的財政狀況，請參閱本年報第 68 頁至第 125 頁。

主要客戶

董事會認為，本行 5 位最大客戶所佔是年度本行總利息及其他營業收入少於 30%。

捐款

本集團本年內所作出的慈善及公益捐款約為港幣 2,519,000 元（2000 年：港幣 2,921,000 元）。

股本

在 2001 年內，本銀行由股份溢價賬項中撥出港幣 32,055,000 元作為資本，以發行及繳足 12,822,080 股每股面值港幣 2.50 元的股份，派發予各選擇以新股份代替 2000 年度末期股息及 2001 年度中期股息的股東。

本年內，在認可僱員認股計劃認股權方面，以溢價發行 5,884,374 股每股面值港幣 2.50 元的股份，所得現金為港幣 84,419,000 元。

2003 年到期的可換股債券

2001 年內，債券持有人行使其權利，贖回港幣 1,634,863,000 元（209,665,000 美元）於 2003 年到期的可換股債券。截至 2001 年 12 月 31 日止的年度內，並無債券持有人將債券兌換股份，而可換股債券仍然懸欠的款額為港幣 316,891,000 元（40,640,000 美元）。該等債券在盧森堡證券交易所上市買賣。

買賣本銀行上市證券

除債券持有人贖回港幣 1,634,863,000 元（209,665,000 美元）可換股債券外，在截至 2001 年 12 月 31 日止的年度內，本銀行或其任何附屬公司並無購入、出售或贖回本銀行的上市證券。

The Directors have pleasure in presenting their report together with the audited accounts for the year ended 31st December, 2001.

Principal Activities

The Bank and its subsidiaries (the "Group") are engaged in the provision of banking and related financial services, and company secretarial, share registration and business services.

Profit

The consolidated profit of the Group for the year ended 31st December, 2001, together with particulars of the appropriations which have been made therefrom or which are recommended, and the state of the Bank's and the Group's affairs as at that date are set out in the accounts on pages 68 to 125.

Major Customers

The Directors believe that the five largest customers of the Bank accounted for less than 30% of the total of interest income and other operating income of the Bank for the year.

Donations

Donations made by the Group during the year for charitable and community purposes amounted to approximately HK\$2,519,000 (2000 : HK\$2,921,000).

Share Capital

During the year, a sum of HK\$32,055,000 standing to the credit of the share premium account was capitalised and applied in paying up in full at par 12,822,080 shares of HK\$2.50 each which were allotted and issued to shareholders who had elected to receive new shares in lieu of the 2000 final dividend and the 2001 interim dividend.

During the year, 5,884,374 shares of HK\$2.50 each were issued for cash at premium totalling HK\$84,419,000 on the exercise of options granted under the approved Staff Share Option Schemes.

Convertible Bonds due 2003

In 2001, Convertible Bonds (the "Bonds") due 2003 totalling HK\$1,634,863,000 (US\$209,665,000) were redeemed at the option of the bondholders. During the year ended 31st December, 2001, no Bonds were converted by the bondholders and there were HK\$316,891,000 (US\$40,640,000) of the Bonds outstanding at 31st December, 2001. The Bonds are listed on the Luxembourg Stock Exchange.

Dealings in Listed Securities of the Bank

Save for the redemption of HK\$1,634,863,000 (US\$209,665,000) Convertible Bonds by the bondholders, there was no purchase, sale or redemption by the Bank, or any of its subsidiaries, of listed securities of the Bank during the year ended 31st December, 2001.

董事會

本年度董事會全寅名單載於本年報第 5 頁。

邱繼炳、郭炳江及李澤楷於 2001 年 10 月獲委任為本銀行非執行董事，他們將在 2002 年 3 月 26 日星期二舉行的股東週年常會上膺選連任。

按照本銀行組織章程，除行政總裁外，各董事包括非執行董事須在週年常會上輪值告退及膺選連任。根據此規定，李福和、彭玉榮、蒙民偉及陳棋昌將在 2002 年 3 月 26 日星期二舉行的股東週年常會上輪值告退，並願膺選連任。

本銀行各董事並未有與本銀行簽訂任何服務合約。

本年內凡與本銀行或其任何附屬公司業務有重大關係的合約，本銀行各董事均無佔有任何實質上的權益。

除本行業務外，本行各董事並無在其他業務中佔有權益，而該其他業務直接或間接與本銀行的業務構成競爭或可能構成競爭。

除於下列「認股權資料」項下及下列賬項附註 2(s)所詳載的僱員認股計劃外，本年內本銀行或其任何附屬公司並無簽訂任何合約，致使本銀行各董事或行政總裁或其配偶或 18 歲以下子女從中取得本銀行或其他法人團體的股份或債券而獲益。

本銀行主席及各董事包括獨立非執行董事分別獲港幣 150,000 元及港幣 75,000 元作為截至 2001 年 12 月 31 日止財政年度的董事袍金。在年內獲委任的董事之袍金則按其服務期支付。

審核委員會

審核委員會的成員名單刊載於本年報第 5 頁。何佐芝在 2001 年 3 月辭任審核委員會委員一職。該審核委員會須向董事會負責而其主要責任包括審查及監察本行的財政匯報程序以及內部監控運作。該委員會在 2001 年內共舉行了 3 次會議。審核委員會主席及各委員分別獲港幣 20,000 元及港幣 10,000 元作為截至 2001 年 12 月 31 日止財政年度的酬金。

董事及行政總裁權益

根據《香港聯合交易所有限公司證券上市規則》(「上市規則」)公布的各董事及行政總裁於 2001 年 12 月 31 日所持有本行實質利益如下：

Directors

The present Directors of the Bank are shown on page 5.

KHOO Kay-peng, Thomas KWOK Ping-kwong and Richard LI Tzar-kai were appointed non-executive Directors of the Bank in October 2001. They, being eligible, offer themselves for re-election at the Annual General Meeting to be held on Tuesday, 26th March, 2002.

In accordance with the Articles of Association of the Bank, apart from the Chief Executive, all the Directors including non-executive Directors are subject to retirement by rotation and re-election at the Annual General Meeting. Accordingly, LI Fook-wo, Joseph PANG Yuk-wing, William MONG Man-wai and CHAN Kay-cheung retire and, being eligible, offer themselves for re-election at the Annual General Meeting to be held on Tuesday, 26th March, 2002.

None of the Directors of the Bank has a service contract with the Bank.

No contracts of significance to which the Bank or any of its subsidiaries was a party and in which a Director of the Bank had a material interest subsisted at the end of the year or at any time during the year.

None of the Directors of the Bank is interested in any business apart from the Bank's business, which competes or is likely to compete, either directly or indirectly, with the Bank's business.

At no time during the year was the Bank or any of its subsidiaries a party to any arrangement to enable the Directors or Chief Executive of the Bank or their spouses or children under 18 years of age to acquire benefits by means of the acquisition of shares in or debentures of the Bank or any other body corporate with the exception of the Staff Share Option Schemes, details of which are set out in the following section under the heading "Information on Share Options" and Note 2(s) on the accounts.

The Chairman and each of the Directors including the independent non-executive Directors received HK\$150,000 and HK\$75,000 respectively as directors' fees for the year ended 31st December, 2001. The fees to the directors appointed during the year were paid according to their length of services.

Audit Committee

The composition of the Audit Committee is shown on page 5. George HO resigned as an Audit Committee member in March 2001. The Audit Committee is answerable to the Board and the principal duties of the Committee include the review and supervision of the Bank's financial reporting process and internal controls. The Committee met three times during the year 2001. The Chairman and each of the members of the Audit Committee received HK\$20,000 and HK\$10,000 respectively as remuneration for the year ended 31st December, 2001.

Directors' and Chief Executive's Interests

As at 31st December, 2001, the beneficial interests of the Directors and Chief Executive in the share capital of the Bank disclosed in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") were as follows:-

姓名 Name	所持普通股數目 Number of Ordinary Shares Held				
	個人權益 Personal Interests	家族權益 Family Interests	公司權益 Corporate Interests	其他權益 Other Interests	總權益 Total Interests
李國寶 David Li Kwok-po	17,073,916	639,336	-	-	17,713,252 ⁴
李福和 Li Fook-wo	1,235,804	-	-	-	1,235,804
何佐芝 George HO	860,139	-	7,912,023 ¹	-	8,772,162
黃頌顯 WONG Chung-hin	46,810	344,131	-	-	390,941
李福深 Alan Li Fook-sum	6,994,329	-	30,217,428 ¹	-	37,211,757
李兆基 LEE Shau-kee	647,985	-	1,000,000 ¹	-	1,647,985
李福善 Simon Li Fook-sean	458,000	3,069,000	-	-	3,527,000
李國章 Arthur Li Kwok-cheung	7,594,363	-	-	-	7,594,363
黃子欣 Allan WONG Chi-yun	-	124	-	10,122,659 ²	10,122,783
李國星 Aubrey Li Kwok-sing	21,499	30,566	-	30,499,253 ³	30,551,318
彭玉榮 Joseph PANG Yuk-wing	204,318	-	-	-	204,318 ⁴
蒙民偉 William MONG Man-wai	722,764	-	-	-	722,764
陳棋昌 CHAN Kay-cheung	215,584	-	-	-	215,584 ⁴
羅友禮 Winston LO Yau-lai	-	-	-	-	無 Nil
邱繼炳 KHOO Kay-peng	-	-	1,000,000 ¹	-	1,000,000
郭炳江 Thomas KWOK Ping-kwong	-	-	-	-	無 Nil
李澤楷 Richard Li Tzar-kai	-	-	-	-	無 Nil

附註：

1. 該等股份由有關董事擁有三份之一或以上投票權的公司持有。
2. 該等股份由全權信託基金持有，而黃子欣的家族成員是該基金的受益人。
3. 該等股份由一個全權信託基金持有，而李國星是該基金其中1位受益人。
4. 除本報告披露的股份權益外，根據本銀行的認可僱員認股計劃，李國寶、彭玉榮及陳棋昌獲授予認股權認購本行普通股股份。他們所持有的認股權的資料見於下列「認股權資料」項下：

Notes:

- (1) Such shares were held through corporations in which the respective Directors control one-third or more of the voting power.
- (2) Such shares were held through discretionary trusts in which family members of Allan WONG Chi-yun are beneficiaries.
- (3) Such shares were held through a discretionary trust in which Aubrey Li Kwok-sing is one of the beneficiaries.
- (4) Apart from the shares as disclosed herein, share options to subscribe for ordinary shares of the Bank have been granted to David Li Kwok-po, Joseph PANG Yuk-wing and CHAN Kay-cheung pursuant to the approved Staff Share Option Schemes. Information in relation to their share options during the year 2001 were shown in the following section under the heading "Information on Share Options".

認股權資料**Information on Share Options**

根據上市規則所披露有關認股權的資料如下：

Information in relation to share options of the Bank disclosed in accordance with the Listing Rules was as follows:-

1. 於 2001 年 1 月 1 日尚未行使的認股權:

Outstanding Options at 1st January, 2001:

	認股權數目 Number of Options	授予日期 Date of Grant	有效期 Vesting Period	行使期 Exercise Period	行使價 港幣(元) Exercise Price HK\$
李國寶 David LI Kwok-po	131,290	23/04/1996	23/04/1996 - 22/04/1997	23/04/1997 - 23/04/2001	21.14
	136,800	29/04/1997	29/04/1997 - 28/04/1998	29/04/1998 - 29/04/2002	24.59
	133,800	20/04/1998	20/04/1998 - 19/04/1999	20/04/1999 - 20/04/2003	15.30
	145,000	21/04/1999	21/04/1999 - 20/04/2000	21/04/2000 - 21/04/2004	12.09
	145,000	20/04/2000	20/04/2000 - 19/04/2001	20/04/2001 - 20/04/2005	16.46
彭玉榮 Joseph PANG Yuk-wing	117,369	23/04/1996	23/04/1996 - 22/04/1997	23/04/1997 - 23/04/2001	21.14
	122,400	29/04/1997	29/04/1997 - 28/04/1998	29/04/1998 - 29/04/2002	24.59
	119,400	20/04/1998	20/04/1998 - 19/04/1999	20/04/1999 - 20/04/2003	15.30
	130,000	21/04/1999	21/04/1999 - 20/04/2000	21/04/2000 - 21/04/2004	12.09
	130,000	20/04/2000	20/04/2000 - 19/04/2001	20/04/2001 - 20/04/2005	16.46
陳棋昌 CHAN Kay-cheung	117,369	23/04/1996	23/04/1996 - 22/04/1997	23/04/1997 - 23/04/2001	21.14
	122,400	29/04/1997	29/04/1997 - 28/04/1998	29/04/1998 - 29/04/2002	24.59
	119,400	20/04/1998	20/04/1998 - 19/04/1999	20/04/1999 - 20/04/2003	15.30
	130,000	21/04/1999	21/04/1999 - 20/04/2000	21/04/2000 - 21/04/2004	12.09
	130,000	20/04/2000	20/04/2000 - 19/04/2001	20/04/2001 - 20/04/2005	16.46
僱員*的總數 Aggregate total of employees*	9,901,384	23/04/1996	23/04/1996 - 22/04/1997	23/04/1997 - 23/04/2001	21.14
	13,767,800	29/04/1997	29/04/1997 - 28/04/1998	29/04/1998 - 29/04/2002	24.59
	7,358,000	20/04/1998	20/04/1998 - 19/04/1999	20/04/1999 - 20/04/2003	15.30
	7,447,000	21/04/1999	21/04/1999 - 20/04/2000	21/04/2000 - 21/04/2004	12.09
	12,393,000	20/04/2000	20/04/2000 - 19/04/2001	20/04/2001 - 20/04/2005	16.46

2. 於 2001 年 12 月 31 日尚未行使的認股權：

Outstanding Options at 31st December, 2001:

	認股權數目 Number of Options	授予日期 Date of Grant	有效期 Vesting Period	行使期 Exercise Period	行使價 港幣(元) Exercise Price HK\$
李國寶 David Li Kwok-po	136,800	29/04/1997	29/04/1997 - 28/04/1998	29/04/1998 - 29/04/2002	24.59
	133,800	20/04/1998	20/04/1998 - 19/04/1999	20/04/1999 - 20/04/2003	15.30
	145,000	21/04/1999	21/04/1999 - 20/04/2000	21/04/2000 - 21/04/2004	12.09
	145,000	20/04/2000	20/04/2000 - 19/04/2001	20/04/2001 - 20/04/2005	16.46
	850,000	19/04/2001	19/04/2001 - 18/04/2002	19/04/2002 - 19/04/2006	16.96
彭玉榮 Joseph PANG Yuk-wing	122,400	29/04/1997	29/04/1997 - 28/04/1998	29/04/1998 - 29/04/2002	24.59
	119,400	20/04/1998	20/04/1998 - 19/04/1999	20/04/1999 - 20/04/2003	15.30
	130,000	21/04/1999	21/04/1999 - 20/04/2000	21/04/2000 - 21/04/2004	12.09
	130,000	20/04/2000	20/04/2000 - 19/04/2001	20/04/2001 - 20/04/2005	16.46
	400,000	19/04/2001	19/04/2001 - 18/04/2002	19/04/2002 - 19/04/2006	16.96
陳棋昌 CHAN Kay-cheung	122,400	29/04/1997	29/04/1997 - 28/04/1998	29/04/1998 - 29/04/2002	24.59
	119,400	20/04/1998	20/04/1998 - 19/04/1999	20/04/1999 - 20/04/2003	15.30
	130,000	21/04/1999	21/04/1999 - 20/04/2000	21/04/2000 - 21/04/2004	12.09
	130,000	20/04/2000	20/04/2000 - 19/04/2001	20/04/2001 - 20/04/2005	16.46
	400,000	19/04/2001	19/04/2001 - 18/04/2002	19/04/2002 - 19/04/2006	16.96
僱員*的總數 Aggregate total of employees*	13,013,400	29/04/1997	29/04/1997 - 28/04/1998	29/04/1998 - 29/04/2002	24.59
	5,410,600	20/04/1998	20/04/1998 - 19/04/1999	20/04/1999 - 20/04/2003	15.30
	4,658,000	21/04/1999	21/04/1999 - 20/04/2000	21/04/2000 - 21/04/2004	12.09
	11,295,000	20/04/2000	20/04/2000 - 19/04/2001	20/04/2001 - 20/04/2005	16.46
	3,870,000	19/04/2001	19/04/2001 - 18/04/2002	19/04/2002 - 19/04/2006	16.96

3. 截至 2001 年 12 月 31 日止年度內授出的認股權：

授予日期：2001 年 4 月 19 日
 有效期：2001 年 4 月 19 日 - 2002 年 4 月 18 日
 行使期：2002 年 4 月 19 日 - 2006 年 4 月 19 日
 行使價：港幣 16.96 元

Options granted during the year ended 31st December, 2001 (the "Options"):

Date of Grant : 19/04/2001
 Vesting Period : 19/04/2001 - 18/04/2002
 Exercise Period : 19/04/2002 - 19/04/2006
 Exercise Price : HK\$16.96

承授人 Grantee :	認股權數目	認股權價值	認股權數目	認股權價值
	於2001年4月19日	於2001年4月19日	於2001年12月31日	於2001年12月31日
	Number of Options	Option Value	Number of Options	Option Value
	At 19/04/2001	At 19/04/2001	At 31/12/2001	At 31/12/2001
		(± note (2))		(± note (3))
		HK\$		HK\$
李國寶	850,000	4,309,500.00	850,000	2,873,000.00
David LI Kwok-po				
彭玉榮	400,000	2,028,000.00	400,000	1,352,000.00
Joseph PANG Yuk-wing				
陳棋昌	400,000	2,028,000.00	400,000	1,352,000.00
CHAN Kay-cheung				
僱員*的總數	3,965,000	20,102,550.00	3,870,000	13,080,600.00
Aggregate total of Employees*				
總數 Total :	5,615,000	28,468,050.00	5,520,000	18,657,600.00

註：(1) 本銀行股份於認股權授出日之前一日的收市價為港幣 17.00 元。

(2) 按照柏力克 - 舒爾斯期權價格模式¹及採用以下之假設數據計算，認股權於 2001 年 4 月 19 日（即認購權授出之日）約值港幣 28,468,050.00 元。

無風險利率：5.37%，為 2001 年 4 月 19 日交易的 5 年期外匯基金票據的大約孳息。

預期波幅：33.96%，為本銀行股份自 2000 年 4 月 19 日至 2001 年 4 月 19 日的收市價的年波幅率。

預期股息率：3.71%，為本銀行 2001 年預期股息率。

預期股息增長率：每年 2.11%，為本銀行過去 5 年股息增長率。

認股權的預期有效年期：5 年

假設：(i) 認股權於有效期內的預期波幅與本銀行股價於 2000 年 4 月 19 日至 2001 年 4 月 19 日期內之波幅並沒有實質的分別。

(ii) 認股權於有效期內的預期股息增長率與本銀行股息於過去 5 年的增長率並沒有實質的分別。

(3) 按照柏力克 - 舒爾斯期權價格模式¹及採用以下之假設數據計算，認股權於 2001 年 12 月 31 日約值港幣 18,657,000.00 元。

無風險利率：4.98%，為 2001 年 12 月 31 日交易的 5 年期外匯基金票據的大約孳息。

預期波幅：27.52%，為本銀行股份自 2001 年 1 月 1 日至 2001 年 12 月 31 日的收市價的年波幅率。

預期股息率：3.93%，為本銀行 2001 年預期股息率。

預期股息增長率：每年 2.11%，為本銀行過去 5 年股息增長率。

認股權的預期有效年期：4.3 年

假設：(i) 認股權於有效期內的預期波幅與本銀行股價於 2001 年 1 月 1 日至 2001 年 12 月 31 日期內之波幅並沒有實質的分別。

(ii) 認股權於有效期內的預期股息增長率與本銀行股息於過去 5 年的增長率並沒有實質的分別。

(4) 所有在到期前遭沒收的認股權均當作失效認股權處理，即是將有關認股權的數目重新納入有關的認股權計劃可予發行的股份數目內。

¹ 柏力克 - 舒爾斯期權價格模式的設計旨在評估並無授出限制且可以自由轉讓之公開買賣期權的合理價值，該期權定價模式只為眾多期權定價模式中較為普遍的一種，認購期權的價值亦須視乎若干主觀假定之數據而計算出不同之估值。任何主觀假定之數據倘出現變動，將會對合理價值之估計造成重大的影響。

Notes: (1) The closing price of the shares of the Bank immediately before the date on which the Options were granted was HK\$17.00.

(2) According to the Black-Scholes model¹, the total value of the Options was estimated at HK\$28,468,050.00 as at 19th April, 2001 (when the Options were granted) with the following variables and assumptions:-

- Risk Free Rate : 5.37%, being the approximate yield of 5-year Exchange Fund Note traded on 19/04/2001

- Expected Volatility : 33.96%, being the annualised volatility of the closing price of the shares of the Bank from 19/04/2000 to 19/04/2001

- Expected Dividend

- Yield : 3.71%, being 2001 prospective dividend yield of the shares of the Bank

- Growth Rate : 2.11% p.a., being 5-year historical dividend growth rate of the Bank

- Expected Life of the Options : 5 years

- Assumptions: (i) There is no material difference between the expected volatility over the whole life of the Options and the historical volatility of the shares of the Bank over the period of 19/04/2000 to 19/04/2001.
- (ii) There is no material difference between the dividend growth rate over the whole life of the Options and the historical dividend growth rate of the Bank over the previous 5 years.
- (3) According to the Black-Scholes model¹, the total value of the Options was estimated at HK\$18,657,000.00 as at 31st December, 2001 with the following variables and assumptions:-
- Risk Free Rate : 4.98%, being the approximate yield of 5-year Exchange Fund Note traded on 31/12/2001
 - Expected Volatility : 27.52%, being the annualised volatility of the closing price of the shares of the Bank from 01/01/2001 to 31/12/2001
 - Expected Dividend
 - Yield : 3.93%, being 2001 prospective dividend yield of the shares of the Bank
 - Growth Rate : 2.11% p.a., being 5-year historical dividend growth rate of the Bank
 - Expected Life of the Options : 4.3 years
- Assumptions: (i) There is no material difference between the expected volatility over the whole life of the Options and the historical volatility of the shares of the Bank over the period of 01/01/2001 to 31/12/2001.
- (ii) There is no material difference between the dividend growth rate over the whole life of the Options and the historical dividend growth rate of the Bank over the previous 5 years.
- (4) All the options forfeited before expiry of the Options will be treated as lapsed options which will be added back to the number of shares available to be issued under the relevant share option scheme.
- ¹ The Black-Scholes model (the "Model") is developed to estimate the fair value of publicly traded options that have no vesting restriction and are fully transferable. The Model is only one of the commonly used models to estimate the fair value of an option. The value of an option varies with different variables of certain subjective assumptions. Any change in the variables so adopted may materially affect the estimation of the fair value of an option.

4. 截至 2001 年 12 月 31 日止年度內行使的認股權數目：

Number of Options exercised during the year ended 31st December, 2001:

	授予日期 Date of Grant	股份數目 No. of shares	行使價 港幣(元) Exercise Price HK\$	加權平均收市價 # 港幣(元) AWA Closing Price # HK\$
李國寶 David LI Kwok-po	不適用 N/A	無 Nil	不適用 N/A	不適用 N/A
彭玉榮 Joseph PANG Yuk-wing	不適用 N/A	無 Nil	不適用 N/A	不適用 N/A
陳棋昌 CHAN Kay-cheung	不適用 N/A	無 Nil	不適用 N/A	不適用 N/A
僱員*的總數 Aggregate total of employees*	23/04/1996	435,974	21.14	20.51
	29/04/1997	無 Nil	24.59	不適用 N/A
	20/04/1998	1,947,400	15.30	20.09
	21/04/1999	2,789,000	12.09	19.61
	20/04/2000	712,000	16.46	18.13
	19/04/2001	無 Nil	16.96	不適用 N/A

5. 截至 2001 年 12 月 31 日止年度內註銷的認股權數目：無
Number of options cancelled during the year ended 31st December, 2001 : Nil
6. 按有關認股權計劃條款於截至 2001 年 12 月 31 日止年度內失效的認股權數目：
Number of options lapsed during the year ended 31st December, 2001:

	授予日期 Date of Grant	認股權數目 No. of Options
李國寶 David LI Kwok-po	23/04/1996	131,290
彭玉榮 Joseph PANG Yuk-wing	23/04/1996	117,369
陳棋昌 CHAN Kay-cheung	23/04/1996	117,369
僱員*的總數	23/04/1996	9,465,410
Aggregate total of employees*	29/04/1997	754,400
	20/04/1998	無 Nil
	21/04/1999	無 Nil
	20/04/2000	386,000
	19/04/2001	95,000

7. 有關認股權的會計政策載於賬項附註 2(s)。
The accounting policy adopted for share options is set out in note 2(s) on the accounts.

* 按《僱傭條例》所指的「連續合約」工作的僱員

本銀行股份在緊接有關認股權行使日期之前的加權平均收市價

* Employees working under employment contracts that were regarded as "Continuous Contracts" for the purpose of the Hong Kong Employment Ordinance

The annual weighted average ("AWA") closing price of the shares of the Bank immediately before the dates on which the options were exercised

除上述所披露外，於 2001 年 12 月 31 日，本銀行的董事或行政總裁或他們的配偶或 18 歲以下子女概無獲授或行使任何權利以認購本銀行或其任何聯繫公司的股本或債務證券。

Save as disclosed above, as at 31st December, 2001, none of the Directors or Chief Executive of the Bank or their spouses or children under 18 years of age were granted or exercised any right to subscribe for any equity or debt securities of the Bank or any of its associated corporations.

認股權計劃資料

根據上市規則披露的有關於 1999 年 3 月 30 日採納的僱員認股計劃 (「計劃」) 的摘要如下：

1. 計劃的目的	作為對僱員的獎勵
2. 計劃的參與人	合資格的僱員包括執行董事
3. 計劃中可予發行的股份數目及其於 2001 年 12 月 31 日佔已發行股本的百份率	70,495,374 股 (4.92%)
4. 計劃中每名參與人可獲授權益上限	計劃中所涉及的股份總數的 10%
5. 可根據認股權認購股份的期限	由該認股權授予日的第一週年開始直至授予日的第五週年截止辦公時間的期間
6. 認股權行使之前必須持有的最短期限	由認股權授出之日起直至授予日的第一週年之前一日
7. 申請或接受認股權須付金額以及付款或通知付款的期限或償還申請期權貸款的期限	不適用
8. 行使價的釐定基準	行使價由董事會釐定，但不少於下列的較高價： (1) 建議授予認股權當日之前五個營業日，本銀行現有股份在聯交所的平均收市價的 95%；及 (2) 股份面值
9. 計劃尚餘的有效期	計劃期間將於 2004 年 3 月 31 日終止 (註：計劃將於 2002 年 3 月 26 日被終止，惟有待在同日舉行的股東週年常會上通過。)

Information on Share Option Scheme

Summary of the Staff Share Option Scheme (the "Scheme") adopted on 30th March, 1999 disclosed in accordance with the Listing Rules was as follows:

1. Purpose of the Scheme	As incentive to employees
2. Participants of the Scheme	Eligible employees including executive directors
3. Total number of share available for issue under the Scheme and % on issued share capital at 31st December, 2001	70,495,374 shares (4.92%)
4. Maximum entitlement of each participant under the Scheme	10% of the aggregate of all shares subject to the Scheme
5. The period within which the shares must be taken up under an option	Commencing on the first anniversary of the Date of Grant of such options and expiring at the close of business on the fifth anniversary thereof
6. The minimum period for which an option must be held before it can be exercised	From the Date of Grant of such options up to the day immediately before the first anniversary thereof
7. The amount payable on application or acceptance of the option and the period within which payments or calls must or may be made or loans for such purposes must be paid	N/A
8. The basis of determining the exercise price	The exercise price is determined by the Directors and being not less than the greater of: (a) 95% of the average closing price of the existing shares of the Bank on The Stock Exchange of Hong Kong Limited on the 5 business days immediately preceding the date of offer of such option; and (b) the nominal value thereof
9. The remaining life of the Scheme	The Scheme Period will end on 31st March, 2004 <i>(Note: The Scheme will be terminated on 26th March, 2002 subject to approval at the Annual General Meeting to be held on the same date.)</i>

主要股東權益

就董事會所知，本銀行並無股東於2001年12月31日持有本行10%或以上已發行股本，而須根據《香港證券（披露權益）條例》第16條（1）款記錄於權益登記冊內。

符合指引

- (1) 本銀行已完全按照香港金融管理局於2001年11月2日所發出的監管政策手冊《本地註冊認可機構披露財務資料》所載的標準編製2001年度賬目。
- (2) 在截至2001年12月31日止年度內本銀行已遵守上市規則附錄14所載的「最佳應用守則」。

核數師

在即將召開的股東週年常會中，將提請通過再聘畢馬威會計師事務所為本銀行核數師的議案。

主席兼行政總裁

李國寶

香港

2002年2月5日

Substantial Shareholders' Interests

So far as is known to the Directors, none of the shareholders of the Bank was interested in 10% or more of the issued share capital of the Bank which was required to be recorded in the Register of Interests pursuant to Section 16(1) of the Hong Kong Securities (Disclosure of Interests) Ordinance as at 31st December, 2001.

Compliance

- (1) In preparing the accounts for the year 2001, the Bank has fully complied with the standards set out in the Supervisory Policy Manual "Financial Disclosure by Locally Incorporated Authorized Institutions" issued by the Hong Kong Monetary Authority on 2nd November, 2001.
- (2) The Bank has complied with the Code of Best Practice as set out in Appendix 14 of the Listing Rules throughout the year ended 31st December, 2001.

Auditors

A resolution for the re-appointment of KPMG as auditors of the Bank is to be proposed at the forthcoming Annual General Meeting.

On behalf of the Board

David LI Kwok-po

Chairman and Chief Executive

Hong Kong

5th February, 2002