

GOING FORWARD

We will continue to create opportunities within our operations that allow our existing internal resources to capitalize on the potential of our international brandname portfolio as well as to seek strong strategic partners for participation. To enhance our position as a leading multi-brand powerhouse in the fashion accessory industry, we will utilize our extensive resources to gain long-term business growth and strong competitive advantage. To achieve this, we have formalized our mission to provide Quality Products and Services, Value Adding Activities and Innovativeness within our core competence.

Distributable earnings for 2001 were in excess of HK\$40 million and shareholders' funds was over HK\$1,302 million, representing 5 times of that in 1993 (the year of IPO), for annual average growth of over 40%. Our growth since being listed on the Hong Kong Stock Exchange in 1993 has been heartening and we are now targeting to become a Hang Seng Index Constituent Stock, which will lead to further increase in our corporate and shareholder value.