

## CHAIRMAN'S LETTER

Through a series of internal reforms, we have successfully motivated our staff to become increasingly enthusiastic about exploring new ideas and pursuing excellence. We have strengthened our core competitive advantages, reinforced our long-term alliances with customers, and doubled our attention to premium customers and promising projects. These resulted in higher satisfaction and more favourable feedback from customers, as evidenced by the Group's winning of the "2001 Trade and Industry Development Quality Award" granted by the Hong Kong Trade and Industry Department, the "2001 Trade Development Council Marketing Award" granted by the Hong Kong Trade Development Council, and the "Singapore Star Award 2002" jointly granted by the Packaging Council of Singapore and the Singapore Confederation of Industries.

In the past, most Hong Kong manufacturers including Starlite were engaged mainly in OEM (Original Equipment Manufacturing) business without playing an active role in the proliferation of the market. Now, confronted by the economic slowdown in the United States and Europe, local manufacturers are driven to take initiative and to strike for growth. This prompted Starlite to set up an innovation centre to initiate for customers new product design and packaging that capture the latest market trends and the needs of importers, which represents a further enhancement of our integrated services aiming at increasing our gross profit. The Starlite Innovation Centre has commenced operation in early this year.

With the rapid development in technology and the revolutionary changes in knowledge, the new era of knowledge economy presents great challenges. This is particularly the case now that China has joined the World Trade Organisation ("WTO"), which heralds a new age of

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我們透過全面的企業內部變革，激發了同事們無限的創新意欲和奮發向上精神；我們強化企業的核心競爭專長，進一步發展客戶聯盟的長遠部署，對優質客戶和潛力大的項目倍加專注。這些措施，提高了客戶的滿意度，獲得了良好的回饋，就今年度獲得香港政府工業貿易署「二零零一年工業貿易署品質獎」和貿易發展局的「二零零一年貿易發展局出口市場推廣獎」，以及新加坡包裝協會和新加坡工業總會的「新加坡星獎二零零二」，是最好的證明。

過往，星光與香港絕大部份企業一樣，只替客戶作 OEM（來料來樣加工）生產，缺乏對市場的主動性。面對歐美經濟不景，企業必須主動出擊，爭取空間，因此引發成立創意中心的構思。該中心已於今年初開始運作，根據市場情報和進口商要求，預先為客戶設計不同款式的產品組合、包裝，務求在一條龍式的服務下，獲得更高毛利。

在知識經濟時代，科技發展一日千里，各類知識不斷更新，尤其是中國加入世貿易組織，面臨全球經濟一體化，環球人才、智力的角逐將越趨激烈。面對新的形勢，全面提高員工質素是必須的，除根據各崗位所

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economic globalisation that will spur the competition for talents and knowledge into new heights. In light of this challenging environment, it is paramount that we improve the overall quality of our staff. Apart from the regular in-house training programmes that focus on the job requirements of our staff, we have taken a further step by setting up the Starlite Institute of Management in May 2002, which utilises our rich resources, advanced machinery and extensive connections to provide comprehensive continuing education for our staff. Promoting life education is the key to our grooming of a seasoned workforce with sensitive practicality, professionalism and devotion.

Based in Hong Kong, the Group has established sizeable subsidiaries in Shenzhen, Guangzhou and Singapore. In order to grasp the huge opportunities in China following its WTO entry, the Group is now making active preparations to reactivate its Suzhou subsidiary. The Suzhou operations will be put under the management of Starlite Printers (Far East) Pte. Ltd. ("Starlite (Far East)"), our subsidiary in Singapore, which, renowned for its firm and uncompromising practices in corporate governance, will help increase the appeal of the Suzhou subsidiary to world-class customers. The Suzhou subsidiary would be able to benefit from domestic sales in China as well as exports to the international markets. This in turn would provide Starlite (Far East) with a solution for the limited expansion room in Singapore by tapping the huge market in southeastern China.

For the year under review, despite a small decline of 3% in turnover owing to the "September 11th" incident which pulled down our business for a while during the second half, the Group managed to sustain a profit growth of 72% to HK\$39 million. This is a clear indication that the Group's

需，經常開展各類內部培訓外，更於今年五月創立「星光管理學院」。運用我們豐厚的資源、先進的設備和廣闊的網絡，延續學校教育，邁向終生學習之旅，培養務實專精、熱愛本業和忠於職守的視覺媒體優秀人才。

目前，集團以香港為基地，在深圳、廣州和新加坡設有頗具規模的分公司，為了抓緊中國入世帶來的巨大商機，正密鑼緊鼓地重新啟動在蘇州的項目。蘇州分公司將是星光印刷（遠東）有限公司（「星光（遠東）」）屬下企業，因為星光（遠東）以認真、嚴謹和廉潔管治作風聞名，有利於吸引更多的世界級大客戶。蘇州分公司除可受惠於內銷業務外，亦可打通國際大門，通向環球市場；而星光（遠東）亦可因中國華東地區市場龐大，解決新加坡發展空間有限的問題。

儘管「美國九一一事件」，造成下半年度一度業務回落，銷售額略為下跌百分之三，但盈利則維持穩定上升勢頭，較上年度再增長百分之七十二達三千九百萬元，顯示我們的成

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cost-control measures are yielding fruit. We have decided to continue adopting a favourable dividend policy to enable shareholders to share the success.

I would like to express my sincere gratitude to our shareholders, customers, bankers, suppliers and friends in the commercial community for their support, and to our staff in Hong Kong and overseas for their hard work. The new millennium is an era of knowledge economy, abounding with both opportunities and challenges. For us to maintain our competitive advantages, "continual learning" is our motto leading us to further success. The Starlite Institute of Management represents our major attempt to provide an impetus for Starlite's transformation into a "knowledge enterprise". I sincerely hope that all our staff will seize this valuable opportunity to learn and share knowledge and acquire higher wisdom and skills, in order to meet the challenges ahead and increase value for our customers, shareholders and the community.

**Lam Kwong Yu**

*Chairman*

Hong Kong, 18th July, 2002

本控制辦法奏效；亦繼續落實集團以往積極派發股息的宗旨，使股東們共同分享成果。

本人衷心地感謝股東、客戶、銀行、供應商及各界友好的支持，感謝公司海內外同事的辛勤努力。新世紀是知識經濟的世紀，充滿機遇和挑戰，要保持競爭優勢，「不斷學習」已是新世紀成功路上的座右銘，「星光管理學院」推動公司向「學習型企業」的轉化，我衷心希望同事把握及分享這學習機會，增強自己智慧及能力，迎接新挑戰，為客戶、股東、社會、創造更好價值！

**林光如**

*主席*

香港，二零零二年七月十八日