

## Review of Operations

### EUROPE/AMERICAS

During the year, some of the major exhibitions undertaken by the Group in Europe/Americas were as follows:

Show Name	Location	Industry
ASIS International	Philadelphia	Security
CeBIT	Hannover	Telecommunication
Comdex	Las Vegas	Telecommunication
CTIA	Orlando	Telecommunication
Farnborough Air Show	Farnborough	Aerospace
GDS International Shoe Fair	Dusseldorf	Footwear
ICAAC	San Diego	Microbiology
Magic International	Las Vegas	Footwear
NADCS	San Diego	Pharmaceuticals
NBAA	Orlando	Aerospace
Post Expo	Cologne	Postal Technology and Innovation
Semicon West	San Francisco	Semiconductor Equipment
WSA	Las Vegas	Footwear

With our new office in Atlanta, USA, the Europe/Americas region is able to develop more business in various sectors including footwear and shoe apparel, aerospace, semi-conductors, telecommunication, pharmaceuticals, microbiology and security.

## Review of Operations

### NORTH ASIA

During the year, some of the major exhibition projects undertaken by the Group in North Asia were as follows:

Show Name	Location	Industry
Air Cargo Forum	Hong Kong	Aerospace
Auto China	Beijing	Automobiles
Computex	Taipei	Computer
Infoworld	Seoul	Telecommunication
Innovation Expo	Hong Kong	Technology
ITU Telecom Asia	Hong Kong	Telecommunication
Jewellery & Watch Fair	Hong Kong	Jewellery
Kitchen & Bath	Shanghai	Kitchen & Bath
Optical Fair	Hong Kong	Optical
Semicon Taipei	Taipei	Semi-conductors
Shenzhen Real Estate Expo	Shenzhen	Real Estates
Taipei Auto Show	Taipei	Automobiles
Taipei Telecom	Taipei	Telecommunication
V&S Vinexpo	Tokyo	Wine

The North Asia region is a major region for the Group's business. The business activities include product launches, roadshows, conferences and meetings.

In 2002, Pico also completed several high profile product launches such as those for Sony Ericsson, Smart and Mercedes Benz. Within Hong Kong itself, the Group was also involved in conference management such as the "Hospital Authority Convention" and the "Women's Commission Conference".

A steady growth in the exhibition industry is expected in the forthcoming years.

## Review of Operations

### SOUTH ASIA

During the year, some of the major exhibitions undertaken by the Group in South Asia were as follows:

Show Name	Location	Industry
Asian Aerospace	Singapore	Aerospace
Asean Communication & Multimedia	Kuala Lumpur	Telecommunication
Bangkok International Motor Show	Bangkok	Automobiles
CommunicAsia	Singapore	Telecommunication
GITEX	Dubai	Telecommunication
IDEX	Abu Dhabi	Defence
International Furniture Fair	Singapore	Furniture
Semicon	Singapore	Semi-conductors
Singapore Auto Show	Singapore	Automobiles

The post effects of the September 11, 2001 crisis led to several major exhibitions which were either scaled down or cancelled by organisers. The Group diverted its resources to individual projects such as the National Day Parade in Singapore, Oil and Gas Discovery Centre in Brunei, Museum of King Rama 7 in Thailand and others.

In the coming year, the Group expects to be involved in several international shows in the region such as Motor shows, Semicon, CommunicAsia, World Telecom and Oil and Gas.